

LEGISLATURE OF THE STATE OF IDAHO
Sixty-first Legislature Second Regular Session - 2012

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 427

BY CHEW

AN ACT

RELATING TO DEEDS OF TRUST AND MONEY JUDGMENTS; AMENDING SECTION 45-1512,
IDAHO CODE, TO REVISE PROVISIONS RELATING TO THE TIME IN WHICH A CERTAIN
MONEY JUDGMENT MAY BE SOUGHT.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 45-1512, Idaho Code, be, and the same is hereby
amended to read as follows:

45-1512. MONEY JUDGMENT -- ACTION SEEKING BALANCE DUE ON OBLIGA-
TION. At any time within ~~3 months~~ thirty (30) days after any sale under a deed
of trust, as hereinbefore provided, a money judgment may be sought for the
balance due upon the obligation for which such deed of trust was given as
security, and in such action the plaintiff shall set forth in his complaint
the entire amount of indebtedness which was secured by such deed of trust
and the amount for which the same was sold and the fair market value at the
date of sale, together with interest from such date of sale, costs of sale
and attorney's fees. Before rendering judgment the court shall find the fair
market value of the real property sold at the time of sale. The court may not
render judgment for more than the amount by which the entire amount of in-
debtedness due at the time of sale exceeds the fair market value at that time,
with interest from date of sale, but in no event may the judgment exceed the
difference between the amount for which such property was sold and the entire
amount of the indebtedness secured by the deed of trust.