

REQUIRED BIDDER REGISTRATION FORM – SIGNATURE REQUIRED

Registration will not be accepted until the lender has submitted their initial bid.

**MINIMUM DEPOSIT REQUIRED: LENDER BID PLUS \$400.00 in the form of approved payment
(see foreclosure sale bid procedures attached)**

FORECLOSURE NUMBER: _____

SALE DATE: _____

PROPERTY: _____

LENDERS BID: _____

BIDDING WILL START WITH THE LENDER'S BID. THE MINIMUM RAISE IS \$100.00 INCREMENTS

BY REGISTERING TO BID, YOU GUARANTEE THAT IF YOU ARE THE SUCCESSFUL BIDDER, YOU WILL HAVE THE TOTAL WINNING BID FUNDS OR REMAINING BID BALANCE DELIVERED TO THE PUBLIC TRUSTEE OFFICE NO LATER THAN 12:00 NOON DAY OF SALE. FAILURE TO DELIVER BID FUNDS WILL RESULT IN PROPERTY BEING AWARDED TO THE NEXT HIGHEST BIDDER AT THEIR LAST HIGHEST BID. SIGNATURE REQUIRED BELOW.

BIDDER NAME – EXACTLY AS TO BE SHOWN ON CERTIFICATE OF PURCHASE AND DEED ISSUED PURSUANT TO THIS SALE

BIDDER MAILING ADDRESS:

PHONE CONTACT NUMBER: TODAY _____

OTHER _____

IF YOU ARE AUTHORIZING ANOTHER PARTY TO BID ON YOUR BEHALF, COMPLETE THIS SECTION.

I hereby authorize _____ (agent) to bid at this foreclosure sale on my behalf, agree to honor the authorized person's bid and shall deliver funds according to the foreclosure sale bid procedures.

By my signature below, I agree to abide by the Foreclosure Sale Bid Procedures effective August 12, 2025, a copy of which I hereby acknowledge.

Signature of Registered Bidder

WARNING: All foreclosure sales are final. Winning bids cannot be withdrawn. It is suggested that all prospective buyers do their due diligence before purchasing at a foreclosure sale. The Public Trustee makes no warranty of any kind regarding the foreclosed property, including but not limited to the condition or development status of the property, title matters, marketability, or suitability for any purpose. Buyer beware. All sales are subject to Junior Lien redemption.

SAN MIGUEL COUNTY
Office of the Public Trustee

FORECLOSURE SALE BID PROCEDURES

These revised bid procedures for the San Miguel County Public Trustee take effect AUGUST 12, 2025.

1. **WARNING:** All foreclosure sales are final. Winning bids cannot be withdrawn. It is suggested that all prospective buyers do their due diligence before purchasing at a foreclosure sale. Public Trustee makes absolutely no warranty of any kind regarding the foreclosed property, including but not limited to condition or development status of the property, title matters, marketability, or suitability for any purpose. Buyer beware.
2. Under no circumstances will the office accept any form of payment or deposit not listed in C.R.S. 38-37-108 (2024 version) as follows.

All moneys payable to a public trustee at any foreclosure sale under the provisions of this article or upon redemption or cure pursuant to article 38 of this title shall be in the form of cash, electronic transfer to an account of the public trustee available for such purpose and in compliance with the conditions placed on the account by the public trustee for such electronic transfer, or certified check, cashier's check, teller's check, or draft denominated as an official check that is a teller's check or a cashier's check as those terms are defined in and governed by the "Uniform Commercial Code", title 4, C.R.S., made payable to the public trustee, and certified or issued by a state-chartered bank, savings and loan association, or credit union licensed to do business in the state of Colorado or a federally chartered bank, savings bank, or credit union.

3. Foreclosure sales are held on Thursdays at 10:00 a.m., or as soon thereafter as practicable, at the East Entry to the County Courthouse at 305 West Colorado, Telluride, Colorado, unless there are no lender bids for the week. If no sales are scheduled for the week, a report will be placed at the designated sale site showing the foreclosure number for each file previously scheduled for the week, the next scheduled sale date for the foreclosure, and the current status of the foreclosure. Such posting will take the place of the public announcement of revised sale dates.
4. No later than 9:45 am the day of the sale and before the sale commences, all persons planning to bid in the sale must complete the Public Trustee's bidder registration form, provide their complete name and mailing address for issuance of sale documents, and phone numbers where they can be reached. In addition, all bidders must present proof of funds at registration (see item 5). Bidder registration will not be allowed once the sale has commenced.
5. At registration, all bidders must present an approved payment in the minimum amount of the lender's bid plus \$400 (minimum bid) or the full amount the bidder anticipates bidding as a deposit for their right to bid at the foreclosure sale. Such funds must be made payable to the San Miguel County Public Trustee. Alternatively, if a bidder wishes to wire funds, such wire transfer **MUST** be made in advance and received by 9:45 am the day of the sale to the bank account designated by the Public Trustee. Bidder must provide written notice to the Public Trustee that funds were wired, and the Public Trustee must be able to verify receipt of such funds before the bidder is allowed to participate in the foreclosure sale. The Public Trustee shall keep the amount of each bidder's deposit confidential.
6. Public Trustee will return the deposit provided by unsuccessful bidders upon verification of receipt of all funds from the winning bidder or immediately following the sale, at the Public Trustee's sole discretion. If funds provided before the sale exceed the amount of the winning bid, Public Trustee will refund the balance of the deposit to the winning bidder by operating account check drawn on the Public Trustee's bank account. Wired funds from unsuccessful bidders will also be refunded by Public Trustee check.
7. After the Public Trustee or designated staff has announced the lender bid, verbal bids will be accepted from registered bidders in increments of not less than \$100 more than the previous bid. Bids exceeding the \$100 minimum raise requirement are accepted.
8. Winning bidder must provide the total amount of their highest bid at the time of the foreclosure sale. If the winning bidder has exceeded their deposit amount, the bidder will have two hours from the end of the sale to deliver an acceptable payment form for the balance of their bid to the Public Trustee.

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- 9. If a winning bidder does not produce funds within the guidelines set forth, the next highest bidder will be notified and have the opportunity to purchase the property at their last highest bid. This bidder will have two hours after Public Trustee's notification to deliver total funds for their highest bid to the Public Trustee. This procedure will continue for the next highest bid of each bidder until end of business on the date of sale. Under no circumstances will the Public Trustee consider less than each bidders highest bid made in the foreclosure sale. If no bidder provides funds equaling their highest bid, the property will be sold to the foreclosing lender.**

The preceding rules are subject to change based on best practices and special circumstances as determined by the San Miguel County Public Trustee. Changes will be posted in our office and on the San Miguel County Public Trustee website.

Revised August 12, 2025.

Attachments:

Bidder Registration Form