



Jill Mihelich
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FORECLOSURE SALE BIDDING POLICY

Bank submits bid to Public Trustee by noon on Monday before the scheduled sale. If no bid is received the Public Trustee must postpone the sale week by week unless otherwise directed by attorney.

The bank bids are public knowledge. Bank bids will be posted on Ouray County website if time allows. Contact the Public Trustee after noon on Monday for the banks bid, if there is one.

Bidder must sign in before 10:00 on day of Foreclosure Sale and complete a bid sheet that includes the following;

Name

Address and Mailing Address

Phone Number

email address

Name on Certificate of Purchase (how they want to take title)

During the foreclosure sale bidders announce their bid which must be at least \$1.00 over the bank bid. Auctioneer retains right to increase bid minimum depending on the number of bidders.

The highest bidder is awarded the sale.

The winning bidder must present a CASHIER'S CHECK to the Public Trustee by NOON same day or forfeits the sale to the next highest bidder.

The Certificate of Purchase will be recorded with other associated documents after the foreclosure sale.

Confirmation Deed will be issued when title vests on the 11th business day after the sale.