HOUSE BILL No. 6349

November 10, 2004, Introduced by Reps. Adamini, LaSata, Lipsey, Condino, Gillard and Howell and referred to the Committee on Judiciary.

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A bill to amend 1961 PA 236, entitled 
"Revised judicature act of 1961," 
by amending section 2431 (MCL 600.2431).
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THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 Sec. 2431. (1) The expenses of foreclosing any mortgage by
- 2 advertisement shall be taxed in the circuit court as in civil
- 3 actions upon the request of any person paying the expenses
- 4 thereof, and upon such party liable to pay the same.
- 5 (2) Where If an attorney is employed to foreclose a
- 6 mortgage by advertisement, -an a reasonable attorney's fee, not
 - -to exceed exceeding any amount -which may be for attorney's
- 8 fees provided for in the mortgage, may be included as a part of
- 9 the expenses in the amount bid upon such sale for principal and
- 10 interest due thereon. in the following amounts:
 - (a) for all sums of \$1,000.00 or less, \$25.00.

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- 1 (b) for all sums over \$1,000.00 but less than \$5,000.00,
- **2** \$50.00.
- 3 (c) for all sums of \$5,000.00 or more, \$75.00.
- 4 But if payment is made after foreclosure proceedings are
- 5 commenced and before sale is made, only 1/2 of such attorney's
- 6 fees shall be allowed. Both the principal and the interest due
- 7 thereon shall be included in the sum on which the attorney's fee
- 8 is computed.

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