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confirmation of sale,".

## State of Misconsin 2017 - 2018 LEGISLATURE

LRBa1700/1 KRP:ahe

## ASSEMBLY AMENDMENT 1, TO ASSEMBLY BILL 691

January 8, 2018 - Offered by Representatives Katsma and Goyke.

1	At the locations indicated, amend the bill as follows:
2	<b>1.</b> Page 2, line 9: delete lines 9 to 11 and substitute:
3	"(c) "Third-party bidder" means a person that intends to submit a bid at a sale
4	of mortgaged premises and that is not any of the following:
5	1. A party in the foreclosure action.
6	2. An agent of a party in the foreclosure action.
7	3. An assignee of the plaintiff in the foreclosure action.".
8	2. Page 4, line 2: delete "shall" and substitute "may".
9	<b>3.</b> Page 4, line 3: delete "all" and substitute "any".
10	<b>4.</b> Page 4, line 19: delete "846.17" and substitute "846.16 (1) (a)".

5. Page 4, line 20: after "shall" insert ", no later than the time scheduled for

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- **6.** Page 5, line 8: delete "846.17" and substitute "846.16 (1) (a)".
- **7.** Page 5, line 17: delete "any" and substitute "all".
- **8.** Page 5, line 19: delete lines 19 and 20 and substitute "delivered to the clerk of court under s. 846.16 (1) (b).".
  - **9.** Page 6, line 9: delete the material beginning with that line and ending with page 7, line 8 and substitute:

"Section 2m. 846.16 (1) (d) of the statutes is created to read:

846.16 (1) (d) In any public place or on any Internet site where the sheriff or referee posts a notice of sale, the sheriff or referee also shall post an explanation regarding the minimum bidder qualifications under s. 846.155 (2) that a participant in the sale must meet and a statement that, before the sale may be confirmed, a purchaser that is not a party in the foreclosure action must submit an affidavit to the court affirming that the purchaser meets those minimum bidder qualifications.".

14 (END)