



Banking - Auction - Mortgage - Receiver has responsibility to maintain the property in good condition and prevent its deterioration - Creditor cannot later claim that the property lost value while in their custody, will be accountable for any loss in property value.



While the attempt of the banks and financial institutions to minimize their losses makes good business sense, there cannot be a free run for them at the cost of the borrowers who have mortgaged to them or furnished valuable property as security to assure repayment, which are worth multiple times the value of the [loan](#) .

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