

SUMMARY STATEMENT

Idaho First Bank v. Bridges, Docket No. 44532

Idaho First Bank (“IFB”) appeals a district court’s dismissal of its deficiency claims against Maj-Le and Harold Bridges (the “Bridges”) after the Bridges defaulted under the terms of a promissory note for a cottage secured by a deed of trust. IFB claimed it was not required to bring its deficiency claims within three months because the cottage was not real property and it was substantially valueless. Alternatively, IFB argued that its deficiency claims were not time barred because its second amended complaint could relate back to the original complaint under Idaho Rule of Civil Procedure 15(c) or 15(d). The Bridges moved for summary judgment against IFB’s deficiency claims because they were not filed within three months after foreclosure of the deed of trust, which the district court granted. IFB appealed the district court’s grant of summary judgment and the Bridges cross-appealed the district court’s denial of a motion to stay arbitration as to a second note between the parties.

The Idaho Supreme Court affirmed the grant of summary judgment, holding that the district court: (1) did not err in holding the cottage was real property and IFB was required to foreclose on the property before instituting judicial action; (2) did not abuse its discretion in holding that IFB’s second amended complaint could not relate back to the original complaint; (3) did not err in denying IFB’s motion for reconsideration because IFB’s deficiency claims were time barred; and (4) properly determined it did not have jurisdiction to rule on the Bridge’s motion to stay arbitration.