

SEC. 4. This act shall take effect and be in force from and after its passage. When act to take effect.

Approved March 2, 1876.

XXXVIII.

AN ACT TO AMEND CHAPTER 40 OF THE GENERAL STATUTES, BEING CHAPTER 34 OF THE STATUTES AT LARGE, RELATING TO DEEDS, MORTGAGES AND OTHER CONVEYANCES.

Be it enacted by the Legislature of the State of Minnesota :

SECTION 1. That chapter 40 of the general statutes, (being chapter 34 of statutes at large,) be and the same is hereby amended by adding thereto the following additional section :

Sec. 38. In all cases where an action has been or may be hereafter brought, and the mortgage which is sought therein to have declared satisfied and discharged of record has been foreclosed prior to the final determination thereof, the mortgagor, his heirs, representatives or assigns may before the time of redemption expires for the purpose of saving his right of redemption, in case he should fail in such action, deposit with the sheriff of the proper county, the amount for which the mortgaged premises were sold, together with lawful interest thereon to the time of such deposit. In making such deposit with the sheriff, said mortgagor, his heirs, representatives or assigns shall notify said sheriff in writing that he claims said mortgage to be satisfied, and is entitled to have the same discharged of record, and that he has commenced an action to have the same declared satisfied and discharged of record, and that said sheriff is to hold and retain said money as hereinafter provided; and he shall also execute a bond on undertaking to the purchaser at such mortgage sale with one or more sureties, and in such reasonable sum as the sheriff may fix, conditioned that he will pay all interest that may accrue and become due to said purchaser, in case such action shall fail, and deposit said bond with said sheriff; and thereupon said sheriff shall hold and retain such redemption money and bond until the final determination of such action, and such deposit shall be deemed and held to be and is a redemption from such foreclosure. If upon the final determination of such action, the plaintiff fails to have said mortgage declared satisfied, in whole or in part, such sheriff shall pay over said money so deposited with him, or so much thereof as he may have been adjudged to be entitled to, and deliver said bond to the

Deposit with sheriff.

Such deposit a redemption from foreclosure.

mortgagee or his representatives, or assigns, who may be entitled to the same; but if the mortgagor or either of them shall in such action have succeeded in whole or in part, the said sheriff shall repay said redemption money, or so much thereof as the purchaser or mortgagee is not entitled to, to said mortgagor or either of them, who may be entitled to the same, with said bond. The remedy herein provided for shall be deemed to be cumulative, and in addition to other remedies now existing.

When act to take effect.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 1, 1876.

XXXIX.

AN ACT TO AMEND SECTIONS 11 AND 32, OF CHAPTER 81, OF THE GENERAL STATUTES OF 1866, ENTITLED FORECLOSURE OF MORTGAGES, THE SAME BEING SECTIONS 114 AND 134 OF CHAPTER 43 OF BISSELL'S STATUTES AT LARGE.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That section 11, of chapter 81, of the general statutes, the same being section 114, of chapter 43, of Bissell's statutes at large, be and the same hereby is amended so as to read as follows:

Mortgage sale—
certificate of—
what to contain.

Sec. 1. Whenever any sale of real property is made under a power of sale contained in any mortgage, the officer shall make and deliver to the purchaser a certificate under his hand and seal, containing—

First.—A description of the mortgage under which such sale is made.

Second.—A description of the real property sold.

Third.—The price paid for each parcel sold separately.

Fourth.—The date of the sale and the name of the purchaser.

Fifth.—The time allowed by law for redemption.

Said certificate shall be executed, proved or acknowledged, and recorded as required by law for a conveyance of real estate.

SEC. 2. That section 32, of said chapter 81, the same being section 134, of chapter 43, of Bissell's statutes at large, be and the same hereby is amended so as to read as follows:

Application of
other sections.

Sec. 32. The provisions of sections three, four, nine, eleven, fourteen, fifteen and seventeen, aforesaid, shall apply to and govern proceedings under this title.

When act to take effect.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved February 26, 1876.