

CHAPTER 20.

AN ACT TO AMEND SECTION THIRTY-EIGHT (38), CHAPTER FIFTY-SEVEN (57) OF THE GENERAL STATUTES, RELATING TO THE SALE OF LANDS BY EXECUTORS, ADMINISTRATORS AND GUARDIANS.

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

SECTION 1. That section thirty-eight (38), of chapter fifty-seven (57) of the General Statutes, be and is hereby amended so as to read as follows:

Extent and
length of
credit.

Section 38. On such sale the executor, administrator or guardian, may give such length of credit, not exceeding three (3) years, and for not more than two-thirds of the purchase money, as shall seem best calculated to produce the highest price, and shall have been directed or approved by the Judge of Probate, and shall secure the money for which credit is given, with interest, by a bond or note of the purchaser, and a mortgage of the premises sold.

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

Approved February 7, 1879.

CHAPTER 21.

AN ACT TO AMEND SECTION ONE (1) OF CHAPTER FIFTY-THREE (53) OF THE GENERAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND SEVENTY-EIGHT (1878), PROVIDING FOR THE FORECLOSURE OF MORTGAGES ON REAL ESTATE BY ADVERTISEMENT.

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

SECTION 1. That section one (1) of chapter fifty-three (53), of the General Laws of the year one thousand eight hundred and seventy-eight (1878) relating to the foreclosure of mortgages on real estate by advertisement, is hereby amended so as to read as follows:

May be fore-
closed when.

Section 1. Every mortgage of real estate heretofore or hereafter executed containing therein a power of sale upon default being made in any condition of such mortgage, may be foreclosed by advertisement within fifteen (15) years after the maturing of such mortgage or the debt secured thereby, in the cases and in the manner hereinafter specified.

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

Approved February 26, 1879.