

CHAPTER 581**REAL ESTATE MORTGAGES; FORECLOSURE,
ACTION**

581.10 Redemption by mortgagor, creditor.

581.10 REDEMPTION BY MORTGAGOR, CREDITOR.

The mortgagor, or those claiming under the mortgagor, within the time specified in section 580.23 or 582.032, whichever applies, after the date of the order of confirmation, may redeem the premises sold, or any separate portion thereof, by paying the amount bid therefor, with interest thereon from the time of sale at the rate provided to be paid on the mortgage debt, not to exceed eight percent per annum, and, if no rate to be provided in the mortgage, at the rate of six percent, together with any further sum which may be payable pursuant to section 582.03 and 582.031. Creditors having a lien may redeem in the order and manner specified in section 580.24, but no creditor shall be entitled to redeem unless within the applicable redemption period the creditor files with the court administrator notice of intention to redeem.

History: 1989 c 328 art 3 s 10