581.05 PURCHASE BY MORTGAGEE.

The mortgagee, or any one claiming under the mortgagee, may fairly and in good faith bid off the premises at such sale; and in such case the statement of such fact in the report of sale shall have the same effect as a receipt for money paid upon a sale for cash.

History: *(9638) RL s 4490; 1986 c 444*