580.30 MORTGAGES, WHEN REINSTATED.

Subdivision 1. **Reinstatement.** In any proceedings for the foreclosure of a real estate mortgage, whether by action or by advertisement, if at any time before the sale of the premises under such foreclosure the mortgagor, the owner, or any holder of any subsequent encumbrance or lien, or any one for them, shall pay or cause to be paid to the holder of the mortgage so being foreclosed, or to the attorney foreclosing the same, or to the sheriff of the county, the amount actually due thereon and constituting the default actually existing in the conditions of the mortgage at the time of the commencement of the foreclosure proceedings, including insurance, delinquent taxes, if any, upon the premises, interest to date of payment, cost of publication and services of process or notices, attorney's fees not exceeding $150 or one-half of the attorney's fees authorized by section 582.01, whichever is greater, any costs incurred when an order to reduce a mortgagor's redemption period under section 582.032 is entered, including costs and disbursements awarded under section 582.032, subdivision 9, together with other lawful disbursements necessarily incurred in connection with the proceedings by the party foreclosing, then, and in that event, the mortgage shall be fully reinstated and further proceedings in such foreclosure shall be thereupon abandoned. The holder of a mortgage shall inform the mortgagor of the amount necessary to reinstate the mortgage within three days of receipt of a request for a reinstatement amount from the mortgagor. If the amount necessary to reinstate the mortgage was not mailed to the mortgagor within three days of receipt of the request, no liability accrues to the party foreclosing the mortgage or the party's attorney and the foreclosure is not invalidated if the mortgage reinstatement amount was mailed by first class mail to the mortgagor at least three days prior to the date of the completed sheriff's sale. Notwithstanding any law to the contrary, the holder of a mortgage has no obligation to delay or postpone a foreclosure sale upon receipt of a request for a reinstatement amount when that request was made less than three days prior to the sale. The reinstatement amount provided is effective for a period of seven days after the holder of the mortgage provides it to the mortgagor or until the foreclosure sale, whichever occurs first.

Subd. 2. **Request by sheriff.** Upon written request by the sheriff, the holder of the mortgage or the holder's legal representative shall provide to the sheriff within seven days of the date of the request by the sheriff to the foreclosing attorney: (1) the current payoff amount, showing outstanding principal, interest, and a daily interest accrual amount, (2) an itemized schedule of the current amounts necessary to reinstate the mortgage, and (3) the identity of the person or entity with authority to act on behalf of the holder of the mortgage or the holder's legal representative. If the holder of the mortgage or the holder's legal representative fails to respond to the sheriff's request within seven days of the date of the request, the sheriff shall postpone the sheriff's sale and the sheriff shall announce at the sheriff's sale the postponement of the sale. The postponement does not need to be published. If the request by the sheriff is made seven days or less before the sheriff's sale, the holder of the mortgage or the holder's representative shall make a good faith effort to respond to the sheriff before the sheriff's sale, but the sheriff may conduct the sheriff's sale without a response from the holder of the mortgage or the holder's legal representative.

History: *(9633) 1923 c 327 s 1; 1957 c 182 s 1; 1971 c 833 s 1; 2008 c 341 art 5 s 19; 2010 c 375 s 12; 2015 c 13 s 2*