

ENROLLED ACT NO. 114, HOUSE OF REPRESENTATIVES

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

AN ACT relating to the code of civil procedure; modifying provisions relating to the sale and redemption of realty sold under mortgage foreclosure or execution; authorizing a certificate of sale as specified; creating a purchaser's right of entry as specified; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 1-18-103(a) and (c) and 1-18-111 are amended to read:

1-18-103. Right of redemption; redemption of agricultural real estate; "agricultural real estate" defined.

(a) Except as provided with respect to agricultural real estate, it is lawful for any person, his heirs, executors, administrators, assigns or guarantors whose real property has been sold by virtue of an execution, decree of foreclosure, or foreclosure by advertisement and sale within three (3) months from the date of sale, to redeem the real estate by paying to the purchaser, his heirs, executors, administrators or assigns, or to the sheriff or other officer who sold the property, for the benefit of the purchaser, the amount of the purchase price or the amount given or bid if purchased by the execution creditor or by the mortgagee under a mortgage, together with interest at the rate of ten percent (10%) per annum from the date of sale plus the amount of any assessments or taxes and the amount due on any prior lien which the purchaser paid after the purchase, with interest. On payment of this amount the sale and certificate granted are void and the sheriff or other officer shall issue a certificate of redemption.

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(c) The term "agricultural real estate" means any single parcel of land in excess of eighty (80) acres lying outside the exterior boundaries of any incorporated city, town or recorded subdivision or any property that is used substantially for agricultural purposes, which, if combined with other property in the mortgage that is used substantially for agricultural purposes, equals eighty (80) acres or more in aggregate. If the mortgage recites that the real estate involved is agricultural real estate, it is presumed the parties to the mortgage, their heirs, executors, administrators, assigns, guarantors or successors in interest have agreed to and are bound by all the provisions of law relative to the twelve (12) month right of redemption provided in subsection (b) of this section.

1-18-111. Sale on foreclosure of mortgage; generally.

(a) When a mortgage is foreclosed a sale of the premises shall be ordered. The decree directing the sale is sufficient warrant for the sheriff or other officer to proceed to advertise and conduct the sale. An order of sale issued by the clerk of court or an appraisal of the real property to be sold is not necessary. When the premises to be sold are in one (1) or more tracts, the court may direct the officer who makes the sale to subdivide and sell the same in parcels, or to sell any one (1) of the tracts as a whole.

(b) Upon the sale of the premises, a purchaser shall have a limited right of entry to ensure the property does not significantly deteriorate during the full redemption period. As used in this subsection, "limited right of entry" means entrance into the premises which is not occupied by a legal inhabitant.

ORIGINAL HOUSE
BILL NO. HB0290

ENGROSSED

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Section 2. This act is effective July 1, 2019.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk