

PERSONAL PROPERTY.

CHAPTER 120.

[S. B. 54.]

FORECLOSURE PROCEEDINGS.

AN ACT to Amend Section 5887 of the Revised Codes, Relating to the Foreclosure Upon Personal Property.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] Section 5887 of the Revised Codes is hereby amended to read as follows:

§ 5887. WHEN SALE MADE. POSTPONEMENT.] All sales under this article shall be commenced between the hours of twelve o'clock noon and four o'clock in the afternoon on Saturday within thirty days after the seizure of the property, unless the sale shall be postponed. Any sale may be postponed one week by public announcement at the time of postponement when there are no bidders, or when the amount offered is grossly inadequate, or upon request of the mortgagor; provided, that when any mortgage on crops contains a stipulation to that effect, it may be foreclosed by a sale of such crop, when harvested, in any usual market therefor, at any time, in the usual manner, at the market price thereof, in such market and without the notice hereinbefore provided; and the usual and reasonable charges for such sale and for the transportation of such grain to such market, shall be deemed proper expenses in such foreclosure.

§ 2. EMERGENCY.] Whereas, an emergency exists in that there is no inexpensive method of foreclosing chattel mortgages on crops having a fixed market value; therefore, this act shall take effect and be in force from and after its passage and approval.

Approved February 25, 1899.