

JUDICIAL PROCEDURE, CIVIL

CHAPTER 225

S. B. No. 133
(Brooks, Wartner)

BANKRUPTCY PROCEEDINGS, RECORDING NOTICE

AN ACT

Relating to the recording of a petition for bankruptcy, or a decree of adjudication, or an order approving the trustee's bond in order to provide constructive notice of commencement of bankruptcy proceeding.

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

§ 1. Recording Petition, Decree of Adjudication, or Order Approving Trustee's Bond in Bankruptcy Proceeding.) When a petition for bankruptcy, or a decree of adjudication, or an order approving the trustee's bond is made, pursuant to the Federal Bankruptcy Act of 1898, as amended by the Bankruptcy Act of 1938, Chapter 575, 52 Statutes 840, Section 21 g, the bankrupt, trustee, receiver, custodian, referee, or any creditor may record a certified copy of the petition, decree, or order in the office of the register of deeds of any county in this state wherein is located real property of the bankrupt as shown by the schedules of the bankruptcy proceedings.

Approved February 23, 1961.

CHAPTER 226

H. B. No. 650
(Fraase, Stockman)

INTEREST RATE ON JUDGMENTS

AN ACT

To amend and reenact section 28-20-34 of the North Dakota Century Code, relating to the interest rate upon judgments.

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

§ 1. Amendment.) Section 28-20-34 of the North Dakota Century Code is hereby amended and reenacted to read as follows:

28-20-34. Interest Rate on Judgments.) Interest shall be payable on judgments recovered in the courts of this state at the same rate as is provided in the original instrument upon which the action resulting in the judgment is based, which rate shall not exceed the maximum rate provided in section 47-14-09. If such original instrument contains no provision as to an interest rate, or if the action resulting in the judgment was not based upon an instrument, interest shall be payable at the legal rate as provided in section 47-14-05. Such interest shall not be compounded in any manner or form.

Approved March 2, 1961.

CHAPTER 227

S. B. No. 90
(Garaas)

EXEMPTIONS FROM PROCESS, LEVY, OR SALE

AN ACT

To amend and reenact section 28-22-02 of the North Dakota Century Code, relating to exemptions from process, levy, or sale.

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

§ 1. Amendment.) Section 28-22-02 of the North Dakota Century Code is hereby amended and reenacted to read as follows:

28-22-02. Absolute Exemption.) The property mentioned in this section is absolutely exempt from all process, levy, or sale:

1. All family pictures;
2. A pew or other sitting in any house of worship;
3. A lot or lots in any burial ground;
4. The family Bible and all school books used by the family and all other books used as a part of the family library not exceeding in value one hundred dollars;
5. All wearing apparel and clothing of the debtor and his family;
6. The provisions for the debtor and his family necessary for one year's supply, either provided or growing, or both, and fuel necessary for one year;
7. The homestead as created, defined, and limited by law;
8. All crops and grain, both threshed and unthreshed, raised by the debtor on not to exceed one hundred sixty

acres of land in one tract occupied by the debtor, either as owner or tenant, as his home, but the provisions of this subsection in no way shall affect seed, farm labor, thresher, or landlord liens, and if the debtor takes advantage of this subsection he shall not avail himself of any additional alternative exemptions provided under this chapter;

9. All insurance benefits resulting from insurance covering any or all of the absolute exemptions; and
10. Any house trailer or mobile home occupied as a residence by the debtor or his family.

Approved March 16, 1961.