

PROPOSED AMENDMENTS TO SENATE BILL NO. 2232

Page 1, line 2, after "sections" insert "28-23-04, 28-24-02,"

Page 1, line 5, after "32-19-41" insert "and subdivision a of subsection 1 of section 35-03-19"

Page 1, line 8, after "32-19-34" insert "and chapter 32-19.1"

Page 1, after line 9, insert:

"SECTION 1. AMENDMENT. Section 28-23-04 of the North Dakota Century Code is amended and reenacted as follows:

28-23-04. Sale of real property - Notice of sale - Contents. Before any real property or interest therein taken on execution may be sold, the officer making the sale shall give public notice of the time and place of the sale:

1. If a newspaper is printed in the county where the real property to be sold is situated, the notice must be given by advertisement in a newspaper printed in the county once a week for three successive weeks, the last publication to be at least ten days prior to the making of the sale; and
2. In case no newspaper is printed in the county, then the officer making the sale shall cause the advertisement to be made by posting a copy of the advertisement on the outer door of the courthouse or building where the district court of the county was last held, and in five other public places in the county.

Except for parties who have an ownership interest in the real property subject to foreclosure of a mortgage under chapter 32-19 or 32-19.1, the names of all defendants may be omitted from the public notice. If the names of the nonowner defendants are omitted, a copy of the public notice must be mailed to all defendants whose names are omitted at least ten days prior to the date of the sale. Service by mail is complete upon mailing. All sales made without notice as provided in this section must be set aside by the court to which the execution is returnable, upon motion to confirm the sale.

SECTION 2. AMENDMENT. Section 28-24-02 of the North Dakota Century Code is amended and reenacted as follows:

28-24-02. Payment on and period of redemption. The judgment debtor or redemptioner may redeem the property from the purchaser within one year ~~(six months in redemptions under subsection 1 of section 32-19.1-04)~~ after the sale on paying the purchaser the amount of the purchase with interest at the rate provided in the original instrument on which the judgment is based, plus the amount of any insurance premiums, assessments, taxes, utilities, or other items paid by the purchaser in protection of the title or the premises, which the purchaser may have paid after the purchase, and interest at the same rate on that amount, and, if the purchaser is also a creditor having a lien superior to that of the redemptioner other than the judgment under which the purchase was made, the amount of that lien with interest."

Page 6, line 25, after "fair" insert "market"

Page 6, line 26, after the first "fair" insert "market" and replace "determination of the fair value must be submitted to a jury" with "court"

Page 6, line 27, remove "and a deficiency judgment", replace "be rendered" with "render a deficiency judgment", after "fair" insert "market", replace "is" with "as", and replace "jury" with "court"

Page 6, line 28, replace the first "to be" with "is"

Page 6, line 29, after "fair" insert "market"

Page 6, line 30, after "fair" insert "market"

Page 7, line 2, after the underscored period insert "As used in this section, "fair market value" means the most probable price that real property can be sold for in the open market by a willing seller to a willing buyer, neither acting under compulsion and both exercising reasonable judgment."

Page 9, line 16, after "the" insert "filing of the summons and complaint in the office of the clerk of district court or the time of the first publication of the notice by advertisement. The final date for redemption of agricultural land may not be earlier than sixty days after the"

Page 10, line 14, after "mail" insert ", as provided in rule 4 of the Rules of Civil Procedure,"

Page 10, line 18, after "mail" insert ", as provided in rule 4 of the Rules of Civil Procedure,"

Page 11, line 5, after "mail" insert ", as provided in rule 4 of the Rules of Civil Procedure,"

Page 14, after line 24, insert:

"SECTION 29. AMENDMENT. Subdivision a of subsection 1 of section 35-03-19 of the North Dakota Century Code is amended and reenacted as follows:

- a. "Mortgage" means a mortgage or mortgage lien ~~governed by the Short term Mortgage Redemption Act as provided in chapter 32-19.1~~ covering an interest in real property in this state given to secure a loan in the original principal amount of five hundred thousand dollars or less."

Page 14, line 26, after "32-19-34" insert ", and chapter 32-19.1"

Renumber accordingly