

HOUSE BILL NO. 1234

Introduced by

Representatives DeKrey, Nicholas

Senator Nichols

1 A BILL for an Act to amend and reenact section 28-24-02 of the North Dakota Century Code,
2 relating to redemption.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Section 28-24-02 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **28-24-02. Payment on and period of redemption.** The judgment debtor or
7 redemptioner may redeem the property from the purchaser ~~within one year (six months in~~
8 ~~redemptions under subsection 1 of section 32-19.1-04)~~ after the sale on by paying the
9 purchaser the amount of the purchase with interest at the rate provided in the original
10 instrument on which the judgment is based, plus the amount of any insurance premiums,
11 assessments, taxes, utilities, or other items paid by the purchaser in protection of the title or the
12 premises, which the purchaser may have paid after the purchase, and interest at the same rate
13 on that amount, and, if the purchaser is also a creditor having a lien superior to that of the
14 redemptioner other than the judgment under which the purchase was made, the amount of that
15 lien with interest. The period of redemption must be six months for a redemption under
16 subsection 1 of section 32-19.1-04 or one year. The period of redemption begins at the time of
17 the filing of the summons and complaint in the office of the clerk of district court or at the time of
18 the first publication of the notice before foreclosure by advertisement, unless it is determined by
19 the court that the mortgagee is not entitled to judgment. The final date for redemption may not
20 be earlier than sixty days after the sheriff's sale.