

CHAPTER 16

Original Senate File No. 108

MORTGAGE FORECLOSURE — REDEMPTION

AN ACT to amend W.S. 1-18-103(b) relating to sale and redemption of realty sold under mortgage foreclosure or execution; increasing the redemption period for agricultural real estate; and providing for an effective date.

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

**Section 1.** W.S. 1-18-103(b) is amended to read:

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

(b) In the case of any mortgage upon one (1) or more parcels of real estate any or all of which were agricultural real estate on the date of execution of the mortgage as stated in the mortgage, the period within which the owner, his heirs, executors, administrators, assigns or guarantors may redeem the premises sold is twelve (12) months from the date of the sale.

**Section 2.** This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

Approved March 13, 1986.