

WORKING DRAFT

HOUSE BILL NO. _____

Foreclosure-redemption period.

Sponsored by: Joint Corporations, Elections and Political
Subdivisions Interim Committee

A BILL

for

1 AN ACT relating to foreclosure of realty sold under mortgage
2 and execution; expanding the acreage required for
3 definition of agricultural real estate; and providing for
4 an effective date.

5

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

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

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10 **1-18-103. Right of redemption; redemption of**
11 **agricultural real estate; "agricultural real estate"**
12 **defined.**

13

14 (c) The term "agricultural real estate" means any
15 parcel of land in excess of ~~twenty (20)~~ eighty (80) acres

1 lying outside the exterior boundaries of any incorporated
2 city, town or recorded subdivision. If the mortgage
3 recites that the real estate involved is agricultural real
4 estate, it is presumed the parties to the mortgage, their
5 heirs, executors, administrators, assigns, guarantors or
6 successors in interest have agreed to and are bound by all
7 the provisions of law relative to the right of redemption.

8

9 **Section 2.** This act is effective July 1, 2008.

10

11

(END)