

HOUSE BILL NO. HB0079

Mortgages-redemption period.

Sponsored by: Representative(s) Brown, Lubnau, Simpson and Stubson and Senator(s) Ross

A BILL

for

1 AN ACT relating to real estate mortgages; clarifying the
2 redemption period for agricultural property; and providing
3 for an effective date.

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

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

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9 **1-18-103. Right of redemption; redemption of**
10 **agricultural real estate; "agricultural real estate"**
11 **defined.**

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13 (c) The term "agricultural real estate" means any
14 parcel of land in excess of eighty (80) acres lying outside
15 the exterior boundaries of any incorporated city, town or
16 recorded subdivision. If the mortgage recites that the

1 real estate involved is agricultural real estate, it is
2 presumed the parties to the mortgage, their heirs,
3 executors, administrators, assigns, guarantors or
4 successors in interest have agreed to and are bound by all
5 the provisions of law relative to the twelve (12) month
6 right of redemption provided in subsection (b) of this
7 section.

8

9 **Section 2.** This act is effective July 1, 2009.

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11

(END)