

SENATE FILE NO. SF0004

Foreclosure-redemption period.

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

A BILL

for

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

5

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

7

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  
16 lying outside the exterior boundaries of any incorporated

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

7

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

9

10 (END)