

354.12 Bonds to secure liens.

A bond in double the amount of the lien shall be secured and recorded if a lien exists on the land included in a subdivision plat and the required consent of the lienholder is not attached for one of the following reasons:

1. The lienholder cannot be found, in which case an affidavit by the proprietor stating that the lienholder could not be found shall be recorded with the bond.
2. The lienholder will not accept payment or cannot, because of the nature of the lien, accept payment in full of the lien, in which case an affidavit by the lienholder stating that payment of the lien was offered but refused shall be recorded with the bond.

The bond shall run to the county and be for the benefit of purchasers of lots within the plat and shall be conditioned for the payment and cancellation of the debt as soon as practicable and to hold harmless purchasers or their assigns and the governing body from the lien.

90 Acts, ch 1236, §26

C91, § 409A.12

C93, § 354.12