

633.422 Secured claims not yet due.

When a creditor holds any security for a claim not yet due, the creditor may file the claim as a claim not yet due with the right of withdrawing the claim if the compromise offer is not satisfactory, and, after such withdrawal, rely entirely on the creditor's security, or the creditor may elect to rely entirely on the creditor's security without the necessity of filing a claim.

[C51, § 1364, 1377; R60, § 2396, 2409; C73, § 2413, 2425; C97, § 3342, 3352; C24, 27, 31, 35, 39, § **11964**, **11975**; C46, 50, 54, 58, 62, § 635.60, 635.70; C66, 71, 73, 75, 77, 79, 81, § 633.422]