

PROTECTION OF ADVANCEMENTS

629.1 Lienholder's advancements protected affidavit filed.

The holder of a sheriff's sale certificate or junior or senior lien upon real estate after the payment of any delinquency of taxes or special assessment, insurance premiums or money for necessary repairs, maintenance or preservation of the property, interest on a senior lien, or any sum to cure a breach of a condition of a senior encumbrance, may file with the clerk of the district court in the county in which the land is situated, a verified statement of the expenditures and their dates, together with a description of the real estate, the name of the record owner, and a reference to the interest of the record owner.

[C24, 27, 31, 35, 39, § 11797; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 629.1]

84 Acts, ch 1248, § 3

629.2 Redemption payment of advances.

When such advancements have been made by the holder of a sheriff's sale certificate the sum so advanced shall be a part of the amount required to redeem from said sheriff's sale.

[C24, 27, 31, 35, 39, § 11798; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 629.2]

629.3 Record of lien.

It shall be the duty of the clerk of the district court to record the statements so filed in the encumbrance book and to enter the same in the lien index. Payments advanced after execution has been issued upon the junior lien, shall be added to the execution upon receipt, by the sheriff, of a verified statement of such advancements and when the redemption period has expired the clerk shall release them on the clerk's record.

[C24, 27, 31, 35, 39, § 11799; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 629.3]

629.4 Lienholder's advancements enforcement.

When an advancement described in section 629.1 has been made by the holder of a junior or senior lien, the amount of that expenditure plus the interest on it shall be added to the amount of the lienholder's original lien and have the same priority as the original lien and the lienholder may recover the increased amount in any action brought for the foreclosure of the junior or senior lien referred to in the verified statement.

84 Acts, ch 1248, § 2