

654.8 Junior encumbrancer entitled to assignment.

At any time prior to the sale, a person having a lien on the property which is junior to the mortgage will be entitled to an assignment of all the interest of the holder of the mortgage, by paying the holder the amount secured, with interest and costs, together with the amount of any other liens of the same holder which are paramount to the person's. The person may then proceed with the foreclosure, or discontinue it, at the person's option.

[C51, §2088; R60, §3665; C73, §3323; C97, §4292; C24, 27, 31, 35, 39, §12379; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §654.8]

Referred to in §654.17A, 654.17B