

628.26 Agreement to reduce period of redemption.

The mortgagor and the mortgagee of real property consisting of less than ten acres in size may agree and provide in the mortgage instrument that the period of redemption after sale on foreclosure of said mortgage as set forth in [section 628.3](#) be reduced to six months, or reduced to three months if the property is not used for an agricultural purpose as defined in [section 535.13](#), provided in all cases under [this section](#) that the mortgagee waives in the foreclosure action any rights to a deficiency judgment against the mortgagor which might arise out of the foreclosure proceedings. In such event the debtor will, in the meantime, be entitled to the possession of said real property; and if such redemption period is so reduced, for the first two months after sale such right of redemption shall be exclusive to the debtor, and the time periods in [sections 628.5](#), [628.15](#), and [628.16](#), shall be reduced to three months.

[C62, 66, 71, 73, 75, 77, 79, 81, §628.26]

[2018 Acts, ch 1148, §3](#)

Referred to in [§654.25](#)