

1.1 A bill for an act

1.2 relating to mortgages; redemption period; providing for notice of sale; amending
1.3 Minnesota Statutes 2006, section 582.032, subdivision 2.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2006, section 582.032, subdivision 2, is amended to read:

1.6 Subd. 2. **Before foreclosure sale.** Notwithstanding section 580.23 or 581.10, if at
1.7 any time before the foreclosure sale but not more than 30 days before the first publication
1.8 of the notice of sale, a court order is entered reducing the mortgagor's redemption period to
1.9 five weeks under subdivision 7, after the mortgaged premises have been sold as provided
1.10 in chapter 580 or 581, the mortgagor, and the mortgagor's personal representatives or
1.11 assigns, within five weeks after the sale under chapter 580, or within five weeks after
1.12 the date of the order confirming the sale under chapter 581, may redeem the mortgaged
1.13 premises as provided in section 580.23, subdivision 1, or 581.10, as applicable. ~~If an order~~
1.14 ~~is obtained after the first publication of the notice of sale, the five-week redemption period~~
1.15 ~~applies only if the notice of sale contained the statement required by section 580.04,~~
1.16 ~~clause (7)~~ All publications of notice of sale must include the statement required by section
1.17 580.04, clause (7). The last publication of notice of sale prior to the sale under chapter 580
1.18 must state if the foreclosing party will petition to have the redemption period reduced as
1.19 provided in this section.