

CHAPTER 52.

AN ACT

[S. B. 39]

To provide for the borrowing of money by an executor or administrator and the giving of a mortgage to secure the same upon the property of the estate.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. That it shall be lawful for an executor or administrator of the estate of any deceased person in the Territory of Alaska, with the approval and consent of the Commissioner in whose Court such estate is being administered and upon giving the notice required by law of an application to sell real property belonging to the estate of a decedent in the Territory of Alaska, to borrow money for said estate, and as security therefor to execute a mortgage upon any of the property of said estate, for the purpose of paying the costs and expenses of administration or the claims against said estate or both. The petition for leave to borrow money for said estate and to mortgage the property thereof shall be in substantially the same form and contain the same information as is prescribed by Section 1667 of the Compiled Laws of Alaska, and the notice to be given to the devisees and heirs and to all other persons interested in said estate shall be substantially in the same form and given in the same manner as is prescribed by Sections 1668 and 1669 of the Compiled Laws of Alaska, and the hearing upon the petition and the order of the Court thereon shall be held and made in substantially the same manner and form as is prescribed by Section 1670 of the Compiled Laws of Alaska. The order of the Court granting leave to mortgage property of the estate shall state the term of the mortgage and the conditions thereof and the conditions upon which such money may be borrowed. The Commissioner may authorize the executor or administrator to make and issue a promissory note as well as a mortgage for the money so

Executor or administrator may borrow money on estate, procedure.

Form of petition to borrow money.

Form of notice to devisees.

Hearing upon Petition.

borrowed. The money obtained by thus mortgaging the estate shall be expended and disbursed as directed by the Commissioner.

Approved April 30, 1925.

CHAPTER 53.

AN ACT

[S. B. 38]

To provide for the determination of the heirs of a deceased person and fixing the effect of such determination.

Be it enacted by the Legislature of the Territory of Alaska:

Final Account of administrator to contain names of heirs, etc.

Section 1. That every administrator shall include in his final account the names and addresses, as far as known to him, of the heirs of the deceased, and the notice of the hearing of objections to such account shall further contain a notification to all that the Court at such hearing will adjudicate and decree who the heirs and distributees of the deceased person are.

Court to determine who heirs are.

Section 2. That on or before the day appointed for the hearing of said objections, any person or corporation may file his or its claim to heirship and after a full hearing the Court shall, either as a part of the decree as to the final account or as a separate decree, adjudicate and determine who the heirs of the deceased person are and in what proportion they are entitled to the descent and distribution of the estate.

Effect of adjudication.

Section 3. The said adjudication shall be conclusive in favor of any innocent purchaser relying upon its verity and as to others it shall be prima facie evidence of the matters therein contained. Provided, however, that for the purposes of appeal said adjudication shall be deemed a part of the decree allowing or disallowing the final account.

Repeal.

Section 4. All Acts or parts of Acts in conflict herewith are hereby repealed to the extent of such conflict.

Approved April 30, 1925.