

## CHAPTER 78.

## AN ACT

[H. B. 64]

To amend Section 746, Compiled Laws of Alaska, relating to Chattel Mortgages, and declaring an emergency.

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

Sec. 746, C.L.A.,  
amended.

Section 1. That Section 746, Compiled Laws of Alaska, be and the same hereby is, amended to read as follows:

“Section 746” Personal property may be taken on attachment or execution issued at the action of a creditor of the mortgagor, but before the property is so taken the officer must pay or tender to the mortgagee or the assignee thereof the amount of the mortgage debt and interest, or must deposit the amount thereof with the recorder of the precinct in which the mortgage is filed payable to the order of the mortgagee or the assignee thereof, and when the property thus taken is sold under process the officer must apply the proceeds of the sale as follows:

(1) To the repayment of the sum paid to the mortgagee or the assignee thereof with interest from the date of the payment at the rate specified in the mortgage; and,

(2) The balance, if any, in like manner as the proceeds of sale under execution are applied in other cases.

Proviso.

Provided, however, that in all cases of attachment, the attaching creditor shall be subrogated to the rights of the mortgagee under and by virtue of said mortgage and shall be considered the assignee of the debt thereby secured and the mortgagee or the assignee thereof shall deliver to the attaching creditor his agent or attorney, any notes or obligations evidencing the indebtedness, and upon the maturity of the indebtedness by the mortgage secured, or upon the violation of any of the

covenants or conditions of the mortgage, the attaching creditor may foreclose the same, as provided in Section 749; and it is hereby made the duty of the United States Marshal or any deputy, at the request of said creditor and upon being furnished with sufficient bond as provided in Section 749, to take possession of all the property described in said mortgage and sell the same in the manner prescribed by law for the sale of personal property under execution, and the proceeds of such sale shall by said officer be applied first to the costs of the foreclosure proceedings, next to the repayment to the attaching creditor of the sum paid to the mortgagee or assignee thereof, and retain the balance pending the final proceedings in said action or the orders of the court. The execution of a redelivery bond by the defendant or the discharge of the attachment by an order of the court shall not affect the rights of the attaching creditor under this Section."

Section 2. An emergency is hereby declared to exist Emergency. and this Act shall take effect upon its passage and approval.

Approved April 29, 1931.

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## CHAPTER 79.

### AN ACT

[H. B. 69]

Authorizing the Territorial Board of Road Commissioners for the Territory of Alaska to build a bridge at or near the Town of Seldovia, Alaska, providing for the payment of said work, providing for cooperation with the citizens of said Town of Seldovia, and declaring an emergency to give this Act immediate effect.

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

Section 1. The Territorial Board of Road Commissioners for the Territory of Alaska is hereby authorized to construct a bridge or causeway, sixteen feet in

Territorial  
Road Board  
authorized  
construct  
bridge at  
Seldovia.