

CHAPTER 17

AN ACT

To provide for a true right of redemption in owners of property subject to the Land Registration Act; setting forth methods of redemption; and declaring an emergency.

(H. B. 80)

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

Section 1. Intent of Legislature.

It is the express intention of the Legislature to enact into the Land Registration Act (Sections 22-2-1 through 22-2-18, ACLA 1949, as amended by Chapter 106, SLA 1949; Chapter 134, SLA 1953; and Chapter 135, SLA 1955) a true right of redemption in the owner and in any lien-holder or other person having any interest in property affected by said Act.

Sec. 2. Redemption; Procedure; Time For. All property subject to the provisions of Sections 22-2-9 22-2-13, and 22-2-14, ACLA 1949, as re-enacted by Chapter 134, SLA 1953, may be redeemed before or after foreclosure by the owner thereof, or by any lien-holder or other person having any interest therein, by paying to the Land Commissioner all penalties, interest, and costs due on the property

(a) before the entry of an order by the Court awarding possession of said property to the Territory and directing the deeding of said

property to the Territory, or

(b) within one year after the entry by the Court of said order.

Sec. 3. Redemption Before Judgment. Upon redemption of property before the entry of an order by the Court, as provided in Section 2(a) above, the Land Commissioner shall execute a Certificate of Redemption to the owner of said property, which certificate shall identify the property redeemed and shall state that all penalties, interest and costs have been paid.

Sec. 4. Redemption After Order of Court. Upon redemption of property after the entry of an order by the Court but prior to the expiration of the one year redemption period, as provided in Section 2(b) above, the Land Commissioner shall, on behalf of the Territory, execute and deliver a quit-claim deed to the former owner of the property.

Sec. 5. Emergency. An emergency is hereby declared to exist, and this Act shall take effect immediately upon its passage and approval.

Approved February 26, 1957

CHAPTER 18

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