

CHAPTER 61

AN ACT

Relating to judgments, increasing homestead exemptions; amending Section 55-9-79, ACLA 1949.

(H. B. 41)

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

Section 1. Section 55-9-79, ACLA 1949, is hereby amended to read as follows:

Sec. 55-9-79. **Homestead Exemption.** The homestead of any family, or the proceeds thereof, shall be exempt from judicial sale for the satisfaction of any liability hereafter contracted or for the satisfaction of any judgment hereafter obtained on such debt. Such homestead must be the actual abode of and owned by such family or some members thereof. It shall not exceed eight thousand dollars in value, nor exceed one hundred and sixty acres in extent if not located in a town or city laid off into blocks or lots, or if located in any such town or city, then it shall not exceed one-fourth of one acre. This Act shall not apply to decrees for the foreclosure of any mortgage properly executed; but if the owners of such homestead be married, then it shall be executed by husband and wife. When any officer shall levy upon such homestead, the owner thereof, or the wife, husband, agent, or attorney of such owner, may notify such officer that he claims such premises as his home-

stead, describing the same by metes and bounds, lot or block, or legal subdivision of the United States, whereupon such officer shall notify the creditor of such claim, and if such homestead shall exceed the maximum in this section, and he deem it of greater value than eight thousand dollars, then he may direct the marshal to select three disinterested persons, who shall examine and appraise such homestead, under oath, commencing with the twenty acres of lot upon which the dwelling is located, appraising each lot or twenty acres separately; and if the same exceed eight thousand dollars, then the marshal shall proceed to sell all in excess of eight thousand dollars by lots or smallest legal subdivisions, offering them in the order directed by the judgment debtor, if he chooses to direct; otherwise he shall sell the same as aforesaid so as to leave the homestead as compact as possible. The homestead aforesaid shall be exempt from sale or any legal process after the death of the person entitled thereto for the collection of any debts for which the same could not have been sold during his lifetime.

Approved March 18, 1957