

CHAPTER 69.

AN ACT

[S. B. 76]

To amend Section 26, Chapter 13, Session Laws of Alaska, 1919, concerning Conditional Sales Contracts.

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

Section 1. That Section 26 of Chapter 13 of the Session Laws of Alaska, 1919, be, and the same is, hereby amended to read as follows:

“Section 26. No act or agreement of the buyer before or at the time of the making of the contract, nor any agreement of, or statement by, the buyer in such contract, shall constitute a valid waiver of the provisions of Sections 18, 19, 20, 21 and 25; except that the contract may stipulate that on such default of the buyer as is provided for in Section 16, the seller may rescind the conditional sale, either as to all the goods or as to any part thereof for which a specific price was fixed in the contract. If the contract thus provides for rescission, the seller at his option may retake such goods without complying with or being bound by the provisions of Section 17 to 25 inclusive, as to the goods retaken, upon crediting the buyer with the full purchase price of those goods. So much of this credit as is necessary to cancel any indebtedness of the buyer to the seller shall be so applied, and the seller shall repay to the buyer on demand and surplus not so required.”

Statutory protection not waived by contract, except—

Approved April 29, 1933.