

issue licenses and collect the fees therefor the sum of one dollar and fifty cents (\$1.50), obtain a hunting and fishing license which shall entitle the holder thereof to hunt game birds and game animals and fish within the county in which he resides, for which such license is issued until the first day of January next following the date of issuance, at any time when it is otherwise lawful to hunt or fish in such county.

Repeals § 41,
ch. 3, Laws
of 1933.

SEC. 4. That section 41 of chapter 178 of the Laws of the Extraordinary Session of 1925 as amended by section 41, chapter 3, Laws of 1933 (initiative measure number 62) is hereby repealed.

Effective
immediately.

SEC. 5. This act is necessary for the immediate support of the state government and its existing public institutions, and shall take effect immediately.

Passed the House March 4, 1935.

Passed the Senate March 13, 1935.

Approved by the Governor March 20, 1935.

CHAPTER 125.

[H. B. 433.]

SALE OF MORTGAGED PROPERTY ON EXECUTION.

AN ACT granting equitable powers to the courts to fix upset prices before selling mortgaged property on execution, and confirming such sales; and amending section 1118, of Remington's Compiled Statutes.

Be it enacted by the Legislature of the State of Washington:

Amends §
1117, Rem.
Comp. Stat.

SECTION 1. Section 1118, Remington's Compiled Statutes, is hereby amended to read as follows:

Sale of
property
satisfies
mortgage.

Section 1118. In rendering judgment of foreclosure, the court shall order the mortgaged premises, or so much thereof as may be necessary, to be sold to satisfy the mortgage and costs of the action. The payment of the mortgage debt, with interest

and costs, at any time before sale, shall satisfy the judgment. The court, in ordering the sale, may in its discretion, take judicial notice of economic conditions, and after a proper hearing, fix a minimum or upset price to which the mortgaged premises must be bid or sold before confirmation of the sale.

Court may fix minimum price.

The court may, upon application for the confirmation of a sale, if it has not theretofore fixed an upset price, conduct a hearing, establish the value of the property, and, as a condition to confirmation, require that the fair value of the property be credited upon the foreclosure judgment. If an upset price has been established, the plaintiff may be required to credit this amount upon the judgment as a condition to confirmation. If the fair value as found by the court, when applied to the mortgage debt, discharges it, no deficiency judgment shall be granted.

Confirmation of sale.

SEC. 1½. The provisions of this act shall not apply to any mortgage while such mortgage is held by the United States or by any agency, department, bureau, board or commission thereof as security or pledge of the maker, its successors or assigns.

Act shall not apply to.

SEC. 2. All laws or parts of laws in conflict herewith are hereby repealed.

Conflicting statutes repealed.

Passed the House March 11, 1935.

Passed the Senate March 13, 1935.

Approved by the Governor March 20, 1935.