

CHAPTER 94.

[H. B. 55.]

SALE OF PROPERTY UNDER EXECUTION.

AN ACT relating to the possession of property sold under execution, during the period of redemption, amending section 1 of chapter 93 of the Laws of 1927.

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

Amends
§ 602 Rem.
Rev. Stat.;
§ 7917 P. C.

SECTION 1. Section 1 of chapter 93 of the Laws of 1927 (section 602 of Remington's Revised Statutes; section 7917 of Pierce's Code) is hereby amended to read as follows:

Possession
during
period of
redemption.

Section 1. The purchaser from the day of sale until a resale or redemption, and the redemptioner from the day of his redemption until another redemption, shall be entitled to the possession of the property purchased or redeemed, unless the same be in the possession of a tenant holding under an unexpired lease, and in such case shall be entitled to receive from such tenant the rents or the value of the use and occupation thereof during the period of redemption: *Provided*, That when a mortgage contains a stipulation that in case of foreclosure the mortgagor may remain in possession of the mortgaged premises after sale and until the period of redemption has expired the court shall make its decree to that effect and the mortgagor have such right: *Provided, further*, That as to any land so sold which is at the time of the sale used for farming purposes, or which is a part of a farm used, at the time of sale, for farming purposes, the judgment debtor shall be entitled to retain possession thereof during the period of redemption and the purchaser or his successor in interest shall if the judgment debtor do not redeem have a lien upon the crops raised or harvested thereon during said year of redemption for interest on the purchase price at the

Farm
property.

rate of six per cent per annum during said year of redemption and for taxes becoming delinquent during the year of redemption together with interest thereon: *And, provided further*, That in case of any homestead selected in the manner provided by law and occupied for that purpose at the time of sale, the judgment debtor shall have the right to retain possession thereof during the period of redemption without accounting for issues or value of occupation. Homestead.

Passed the House March 6, 1939.

Passed the Senate March 5, 1939.

Approved by the Governor March 11, 1939.

CHAPTER 95.

[H. B. 148.]

INDUSTRIAL LOAN COMPANIES.

AN ACT relating to industrial loan companies; amending section 3, section 4 and section 5 of chapter 186 of the Laws of 1925, Extraordinary Session; amending section 24 of chapter 172 of the Laws of 1923; and repealing section 21, section 22 and section 23 of chapter 172 of the Laws of 1923.

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

SECTION 1. That section 3 of chapter 186 of the Laws of 1925, Extraordinary Session (section 3862-7 of Remington's Revised Statutes; section 4691-7 of Pierce's Code) be amended to read as follows:

Amends
§ 3862-7 Rem.
Rev. Stat.;
§ 4691-7 P. C.

Section 3. (a) The capital stock of any corporation incorporated under the provisions of this act shall be not less than thirty-five thousand dollars in any city having a population of one hundred thousand inhabitants, or less; and shall be not less than seventy-five thousand dollars in any city having a population in excess of one hundred thousand and not more than two hundred thousand inhabitants;

Capital
stock.