

426.540 Redemption right may be sold -- Rights of purchaser and debtor -- Report of sale.

If the proceeds of sale fail to satisfy the judgment, the right of redemption provided for in KRS 426.530 may be sold to satisfy the residue of the judgment. The right of redemption shall also be liable to sale under execution. The land shall be subject to redemption from both purchasers for one (1) year from the first sale. The purchaser of the right of redemption may, before the end of a year from the first sale, pay the prior purchaser his purchase money and interest as provided in KRS 426.530, and shall then be entitled to the land, subject to the rights of possession and redemption held by the defendant in the execution. A sale made in pursuance of any such judgment or order shall be reported to the court by the commissioner or officer who made the sale, and the report shall state at what sum the property sold was appraised. If the report is not excepted to, the sale may be confirmed, but if the land is redeemed the confirmation shall thereafter be null and void.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2365.