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KRS 426.200 Sale of land — Place of — Advertisement — Appraisalment.

(1) Land shall be sold under execution to the highest bidder at the courthouse door of the county in which it lies. Only so much land shall be sold as will satisfy the execution under which the sale is made.

(2) The officer making the sale shall first advertise the time and place of sale by written notice describing the land to be sold, posted at the courthouse door and three other places in the vicinity of the land for fifteen days next preceding the sale, or by newspaper notice if required by KRS 426.560.

(3) Before a sale of land, the officer shall have the land appraised, under oath, by two disinterested, intelligent housekeepers of the county, who may be sworn by him. If the appraisers disagree, the officer shall act as umpire. If a part of a tract only is sold, the part sold shall, after the sale, be revalued in like manner. The appraisal shall be in writing, signed by the persons making it, and returned with the execution. The officer shall refer to and explain the proceeding in his return on the execution, which return shall be recorded in full.

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KRS 426.220 Redemption — Right of — Payment of money — Possession of defendant.

(1) If land sold under execution does not bring two-thirds of its appraised value, the defendant and his representatives may redeem it within a year from the day of sale, by paying the purchaser or his representative the original purchase money and ten percent per annum interest thereon. The defendant redeeming his land shall take a receipt from the purchaser and lodge it with the clerk of the court, which receipt shall be filed and recorded with the execution under which the sale was made.

(2) The defendant may tender the redemption money to the purchaser or his agent or attorney, if in the county where the land lies or in the county where the judgment was obtained, and if the money is refused or if the purchaser does not reside in either of the counties, the defendant may, before the expiration of the year, go to the clerk of the court where the execution issued and make affidavit of the tender and refusal or that the purchaser or his agent or attorney does not reside in the county where the land lies or where the execution issued, as he believes. He may then pay to the clerk the redemption money for the purchaser, and the clerk shall give a receipt therefor and file the affidavit with the execution in his office.

(3) When the right of redemption exists, the defendant may remain in possession until the right of redemption expires.

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KRS 426.230 Conveyance of land subject to redemption.

Land sold under execution which is subject to redemption shall not be conveyed by the officer making the sale until the expiration of one year from the sale, nor shall he convey after that period if the land has been redeemed or an affidavit made and the money deposited with the clerk as provided in KRS 426.220, unless by court order or with the written assent of the defendant in the execution.

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KRS 426.240 Redemption right may be sold — Rights of defendant and purchaser.

The right of redemption may be sold under execution. The land shall still be subject to redemption by the defendant, from both purchasers, for one 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 money and interest as provided in KRS 426.220, and be entitled to the land, subject to the rights of possession and redemption held by the defendant in the execution.

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KRS 426.290 Sale of encumbered property under execution — Rights of purchaser, creditor — Redemption — Bond of purchaser of personalty — Control of courts.

- (1) If the defendant in an execution owns the legal title to any real or personal property on which a bona fide encumbrance created prior to the execution lien exists, the interest of the defendant in the property may be levied on and sold, subject to the encumbrance.
- (2) The purchaser at the sale shall acquire a lien on such property for the purchase money, and interest at the rate of ten percent per annum from the day of sale until paid, subject to any prior encumbrance.
- (3) Any other creditor, whether by judgment or otherwise, may, after such execution and sale, by equitable proceedings, subject the encumbered property to sale, and, after satisfying prior liens, have his demand satisfied out of the proceeds of the residue. The proceedings in equity shall be instituted before the purchaser has, by suit, enforced the lien provided for in subsection (2) of this section.
- (4) The defendant in the execution may redeem the property sold by paying the original encumbrance, with legal interest thereon, and by paying the purchaser his purchase money, with ten percent per annum interest thereon.
- (5) The purchaser of encumbered movable property shall, before possession is delivered to him, give an obligation with good surety payable to the encumbrancer and the owner, stipulating that the property shall not be removed out of the county and shall be preserved and forthcoming, unavoidable

