

LEGISLATIVE BILL 645

Approved by the Governor April 23, 1971

Introduced by Roland A. Luedtke, 28th District

AN ACT to amend section 76-1006, Reissue Revised Statutes of Nebraska, 1943, relating to trust deeds; to reduce the period of time between notice of default and notice of sale as prescribed; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 76-1006, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

76-1006. The power of sale herein conferred upon the trustee shall not be exercised until:

(1) The trustee shall first file for record, in the office of the register of deeds of each county wherein the trust property or some part or parcel thereof is situated, a notice of default, identifying the trust deed by stating the name of the trustor named therein and giving the book and page where the same is recorded, a description of the trust property, and containing a statement that a breach of an obligation for which the trust property was conveyed as security has occurred, and setting forth the nature of such breach and of his election to sell or cause to be sold such property to satisfy the obligation; and

(2) After the lapse of not less than ~~four-months~~ one month the trustee shall give notice of sale as provided in section 76-1007.

Sec. 2. That original section 76-1006, Reissue Revised Statutes of Nebraska, 1943, is repealed.