

**17-5809. All mortgages on one piece of property to be sold at same time.** No association which holds a mortgage or other instrument securing a debt which is a first lien upon real estate and which simultaneously holds one or more additional mortgages or other instruments securing a debt and constituting liens inferior to the first lien upon the same real estate shall sell or otherwise dispose of any such mortgage or other instrument, unless it shall simultaneously sell or otherwise dispose of all mortgages or other instruments constituting inferior liens upon the same real estate.

**History:** L. 1943, ch. 133, § 212; July 1.