

76-177. Same; appraisal of real estate before sale; notice of proposal to sell; negotiation; execution of deed; recitals; approval.

Before any such sale of real estate shall be made, the secretary shall cause the real estate proposed to be sold to be appraised by three disinterested persons acquainted with real estate values in the county where such real estate is located. Such appraisal shall be in writing, signed by the appraisers under oath and filed with the secretary. The secretary shall have the right to accept or reject any appraisal. In the event an appraisal is rejected, the secretary may cause the real estate to again be appraised in the manner provided for the original appraisal. Thereafter, the secretary shall give notice of the proposal to sell such real estate by one publication in a newspaper authorized by law to publish legal notices and having general circulation in the county where such real estate is located. The secretary may negotiate the sale of such real estate with any responsible purchaser, except that in no case shall said real estate be sold for less than the appraised value thereof. Upon completion of an agreement for the sale of such property and payment by the purchaser of the purchase price thereof, a deed conveying such real estate shall be executed by the secretary and attested by the secretary of state. Such deed shall contain a recital of all proceedings in compliance with this act and shall be approved as to form by the attorney general. Said recital shall be prima facie evidence that said proceedings were had in the manner and form recited.

History: L. 1974, ch. 367, § 2; March 26.