

AMENDMENTS TO LB851

Introduced by Hadley

1 1. Insert the following new sections:

2 Section 1. Section 52-603, Reissue Revised Statutes of  
3 Nebraska, is amended to read:

4 52-603 In accordance with the terms of the notice given  
5 as provided by section 52-601.01, a sale of the goods for  
6 reasonable value may be had to satisfy any valid claim of the  
7 claimant for which ~~he~~ the claimant has a lien on the goods. Such  
8 sale shall extinguish any lien or security interest in the goods of  
9 a lienholder or security interest holder to which notice of sale  
10 was mailed pursuant to section 52-601.01.

11 Sec. 2. Section 52-604, Reissue Revised Statutes of  
12 Nebraska, is amended to read:

13 52-604 From the proceeds of such sale the claimant shall  
14 make application in the following order: (a) To satisfy his or her  
15 lien, including the reasonable charges of notice, advertisement,  
16 and sale; and (b) to satisfy the obligations secured by the lien  
17 or security interest of any lien or security interest holder of  
18 record. The balance, if any, of such proceeds shall be delivered to  
19 the county treasurer of the county in which the sale was made. The  
20 treasurer of the county in which the property was sold shall issue  
21 his or her receipt ~~therefor.~~ for the balance of such proceeds. The  
22 county treasurer shall make proper entry in the books of his or her  
23 office of all ~~money so~~ such proceeds paid over to him or her, and

1 shall hold the money for a period of five years, and immediately  
2 thereafter ~~shall~~ pay the same into the school fund of the proper  
3 county, to be appropriated for the support of the schools, unless  
4 the owner of the property sold, his or her legal representatives,  
5 or any lien or security interest holder of record, whose lien or  
6 security interest has not previously been satisfied shall, within  
7 such period of five years after such ~~money shall~~ proceeds have been  
8 deposited with the treasurer, furnish satisfactory evidence of the  
9 ownership of such property or satisfactory evidence of the lien  
10 or security interest, in which event he, she, or they shall be  
11 entitled to receive from ~~such~~ the county treasurer the amount so  
12 deposited with him or her.

13           2. Renumber the remaining sections and correct the  
14 operative date section and repealer sections so that the sections  
15 added by this amendment become operative three calendar months  
16 after adjournment of this legislative session.