

- CHAP. 249** **SEC. 3.** *And be it enacted,* That every such notice shall specify the name of the mortgagor and of the mortgagee, and the last assignee of the mortgage, if any; the date of the mortgage; the amount claimed to be due thereon at the time of the first publication of such notice, and a description of the mortgaged premises, conforming substantially with that contained in the mortgage, and the day and place at which the sale is to take place.
- Which must specify**
- Postponement of sale** **SEC. 4.** *And be it enacted,* That such sale may be postponed from time to time, by inserting a notice of such postponement, as soon as practicable, in the newspaper in which the original advertisement was published, and continuing such publication until the time to which the sale shall be postponed.
- Notice thereof**
- Sale must be by auction** **SEC. 5.** *And be it enacted.* That such sale shall be made at public auction, and if the premises shall consist of distinct lots, they shall be sold separately, unless otherwise agreed upon in the mortgage, and no more lots or parcels shall be sold than shall be necessary to satisfy the amount due upon said mortgage at the time of the sale, and the costs and expenses now allowed in cases of chancery sales, except commissions.
- Quantity restricted**
- Mortgagee may purchase** **SEC. 6.** *And be it enacted,* That the mortgagee, his assigns, and his or their legal representatives, may fairly and in good faith purchase the premises so advertised, or any part thereof, at such sale.
- Such sale equivalent to a fore-closure** **SEC. 7.** *And be it enacted,* That every sale, pursuant to a power as aforesaid, and conducted as herein prescribed, made to a purchaser in good faith, shall be equivalent to a foreclosure and sale, under the decree of a court of equity, so far as to be an entire bar of all claim or equity of redemption of the mortgagor, his heirs and representatives, and of all persons claiming under him or them, by virtue of any title subsequent to such mortgage.
- Disposition of a balance** **SEC. 8.** *And be it enacted,* That if there shall remain any surplus after the sale of any mortgaged property, and the person selling the same shall have notice of any judgment or mortgage, subsequent to that under which he may have sold, he shall distribute the said surplus, if the parties interested can agree, but if they cannot, he shall deposit the same with the clerk of
- Paid into court**