

A BILL

FOR AN ACT IN RELATION TO HOMESTEAD EXEMPTIONS.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. That every household having a family shall be entitled to an estate of homestead, to the extent and value of one thousand dollars (1,000), in the farm or lot of land and buildings thereon, owned or rightly possessed by lease or otherwise, and occupied by him or her as a residence; and all right and title thereon shall be exempt from attachment, judgment, levy of execution sale, for his or her debts or other purposes, except as hereinafter provided.

SEC. 2. Such exemption shall continue after death of such householder, for the benefit of the husband or wife surviving, so long as he or she continues to occupy such homestead, and of the children until the youngest child becomes twenty-one years of age; and in case the husband or wife shall desert his or her family, the exemption shall continue in favor of those occupying the premises and having charge and care of said children.

SEC. 3. But no property shall, by virtue of this act, be exempt from sale for non-payment of tax or assessments, or for debts or liabilities incurred for the purchase or improvement thereof.

SEC. 4. No release whatever, or conveyance of the estate so exempt shall be valid unless the same is in writing subscribed by said householder and his or her wife or husband, if she or he have one, and acknowledged in the same manner as conveyances of real estate are required to be acknowledged, or possession is abandoned or given pursuant to the conveyance, or if the exemption is continued to a child or children without the order of the court directing a release thereof.

SEC. 5. In case of divorce, the court granting the divorce may dispose of the homestead estate, according to the equities of the case.

SEC. 6. When a homestead is conveyed by the owner thereof, such conveyance shall not subject the premises to any lien or encumbrance to which it would have been subject in the hands of such owner; and the property thereof to the extent of the amount of two thousand dollars (2,000) shall be exempt from execution or the process for one year after a receipt thereof by the person entitled to the exemption, and if reinvested in a homestead, the same shall be entitled to the same exemption as the original homestead.

SEC. 7. Whenever a building exempted as a homestead is insured in favor of the person entitled to the exemption and a loss occurs entitling such person to the insurance, such in-

3 surance money shall be exempt to the same extent as the building would have been had it
4 not been destroyed.

SEC. 8. In the enforcement of a lien in a court of equity upon the premises including the
2 homestead, if such right is not waived or released as provided in this act, the court may set
3 off the homestead and decree the sale of the balance of the premises, or if the value of the
4 premises exceed the exemption and the premises cannot be divided, may order the sale of
5 the whole, and the payment of the amount of the exemption to the person entitled thereto.

SEC. 9. No sale shall be made of the premises on such decree or execution unless a
2 greater sum than two thousand dollars is bid therefor. If a greater sum is not bid, the de-
3 cree may be set aside, or modified, or the execution released, as for want of property.

SEC. 10. If in the opinion of the creditors, or officer holding the execution against such
2 household, the premises claimed by him or her as exempt are worth more than one thou-
3 sand dollars, such officer shall summon three householders as commissioners, who shall,
4 upon oath to be administered to them by the officer, appraise said premises, and if in their
5 opinion the property may be divided without injury to the interests of the parties, they
6 shall set off so much of said premises, including the dwelling house, as in their opinion
7 shall be worth two thousand dollars, and the residue of said premises may be advertised
8 and sold by such officer.

SEC. 11. In case the value of said premises shall, in the opinion of said commissioners, be
2 worth more than one thousand dollars, and can not be divided as provided for in this act,
3 they shall make and sign an appraisal of the value thereof and deliver the same to the
4 officer, who shall deliver a copy thereof to the execution debtor, or to some one of the fam-
5 ily of suitable age to understand the nature thereof, with a notice thereto attached, that
6 unless the execution debtor shall pay to said officer the surplus over and above one thou-
7 sand dollars on the amount due on said execution within sixty days therefrom, that such
8 premises will be sold.

SEC. 12. In case the surplus or the amount due on said execution shall not be paid
2 within the sixty days, the officer may advertise and sell the premises, and out of the pro-
3 ceeds of such sale pay to such execution debtor the said sum of one thousand dollars, and
4 apply the balance on said execution.

SEC. 13. All laws and parts of laws in conflict with this chapter is hereby repealed.