

426.530 Right of redemption -- Manner of redeeming -- Purchaser to receive writ of possession and deed.

- (1) If real property sold in pursuance of a judgment or order of a court, other than an execution, does not bring two-thirds (2/3) of its appraised value, the defendant and his or her representatives may redeem it within six (6) months from the day of sale, by paying the original purchase money and ten percent (10%) per annum interest thereon, and any reasonable costs incurred by the purchaser after the sale for maintenance or repair of the property, including but not limited to utility expenses, insurance, association fees, taxes, and the costs to conform the property to the minimum standards of local nuisance code provisions and other local ordinances as authorized in KRS 65.8801 to 65.8839.
- (2) The defendant shall pay the redemption money to the clerk of the court in which the judgment was rendered or the order of sale was made. Upon payment by the defendant, the master commissioner shall convey the real property to the defendant.
- (3) When the right of redemption exists, the purchaser shall receive an immediate writ of possession and a deed containing a lien in favor of the defendant, reflecting the defendant's right to redeem during the statutory period.

Effective: July 15, 2016

History: Amended 2016 Ky. Acts ch. 86, sec. 16, effective July 15, 2016. -- Amended 2014 Ky. Acts ch. 107, sec. 1, effective July 15, 2014. -- Amended 1982 Ky. Acts ch. 216, sec. 1, effective July 15, 1982. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2364.