

Senate Bill 829

Sponsored by Senator PROZANSKI (at the request of Oregon State Bar)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Clarifies rights of possession of real property following execution sales.

A BILL FOR AN ACT

Relating to possession of real property following execution sales; amending ORS 18.946.

Be It Enacted by the People of the State of Oregon:

SECTION 1. ORS 18.946 is amended to read:

18.946. (1) Subject to subsection (2) of this section[,];

(a) The purchaser of real property at an execution sale is entitled to possession of the property from the date of sale until a redemption of the property, if any.

(b) [*Subject to subsection (2) of this section,*] The redemptioner of real property is entitled to possession of the property from the date the payment required by ORS 18.966 or 18.967 is made until another redemption, if any.

(c) A purchaser or redemptioner entitled to possession of real property under this subsection may obtain possession of the property from an occupant under ORS 105.105 to 105.168 or another applicable judicial procedure.

[(2) If property sold on execution or redeemed is in the possession of a tenant who holds the property at the time of the sale under an unexpired lease that has a priority that is inferior to the claim of the judgment creditor, the lessee has the right to remain in possession of the property until expiration of the period allowed for redemption if the lessee makes the lease payments to the purchaser or redemptioner, or pays to the purchaser or redemptioner a monthly payment equal to the value of the use and occupancy of the property, whichever amount is greater.]

(2) If a tenant possesses real property under an unexpired lease and the property is sold on execution to satisfy a judgment with priority over the lease, the tenant may remain in possession of the property until the expiration of the redemption period if the tenant pays to the purchaser or redemptioner the greater of a monthly payment equal to the value of the use and occupancy of the property or the lease payments.

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.