

No. 520, A.]

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CHAPTER 146.

AN ACT amendatory of section 3913 of the statutes of 1898, relating to the appraisal of real estate for sale in county courts.

The people of the state of Wisconsin represented in senate and assembly do enact as follows:

Appraisal and sale, how made. SECTION 1. Section 3913 of the statutes of 1898, is hereby amended by adding after the word "lie" in the fifth line, the words "Such appraisal shall be made according to the fair value of the lands after deducting all liens and incumbrances by mortgage or otherwise;" so that said section when so amended, shall read as follows:

Section 3913. The county court may, in its discretion, authorize an executor, administrator or guardian to have the lands which he may be licensed by said court to sell, appraised by three disinterested free holders of the county in which the lands or some part thereof lie. Such appraisal shall be made according to the fair value of the lands after deducting all liens and incumbrances by mortgage or otherwise. Such appraisal shall be under oath, which oath and appraisal shall be certified in the usual form and filed in the court from which said license was issued. The executor, administrator or guardian so licensed, shall offer the lands at public auction in the manner provided by law; and if at public auction no bid shall be made of a greater sum than the appraised value, such executor, administrator or guardian may sell such lands at private sale at a price not less than the appraised value; and if not sold within one year they may be sold at public auction.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved May 2, 1903.