

§6325. Exceptions

The method of foreclosure set forth in sections 6321 to 6324 may be used for the foreclosure of all real property mortgages, except for railroad mortgages, so called, or for indentures or deeds of trust securing bond issues of corporations wherein the method of foreclosure or sale is provided in the indenture or deed of trust or any similar instrument; provided that any such railroad mortgage, corporate indenture, deed of trust or similar instrument executed subsequent to January 1, 1976, shall be subject to this subchapter unless the applicability of this chapter is expressly negated in such instrument. The method of foreclosure set forth in sections 6321 to 6324 shall not apply to tax lien mortgages created under Title 36. [PL 1981, c. 698, §87 (AMD).]

SECTION HISTORY

PL 1975, c. 552, §5 (NEW). PL 1977, c. 564, §70 (AMD). PL 1981, c. 698, §87 (AMD).

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