

CHAPTER 291

942

1969 Assembly Bill 61

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CHAPTER 291, LAWS OF 1969

AN ACT to amend 278.12 of the statutes, relating to the maximum allowable interest on an amount adjudged due in an action on a mortgage.

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

278.12 of the statutes is amended to read:

278.12 The amount adjudged due shall draw interest at the rate provided to be paid on the mortgage debt, but shall not exceed the minimum ~~legal rate of interest~~ *rate prevailing immediately prior to the default on which the foreclosure is based*, until the date of sale or payment, and all the instalments which shall become due after the date of such judgment shall draw interest at the same rate from the time the same ~~shall~~ become due. The judgment may enjoin the defendants and all persons claiming under them from committing waste or doing any act that may impair the value of the mortgaged premises.

Approved December 10, 1969.
