

No. 292, A.]

[Published May 30, 1951.

**CHAPTER 271.**

AN ACT to amend 122.221 (2) and 241.134 (2) of the statutes, relating to certain deficiency judgments.

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

SECTION 1. 122.221 (2) of the statutes is amended to read:

122.221 (2) On a judgment taken upon such an obligation prior to foreclosure, no execution, garnishment or other process shall issue after foreclosure of the conditional sales contract, unless prior to the issue of such process the holder of the judgment shall apply in that action for and have entered an order of the court determining the reasonable value of the chattels sold at the time of the sale. A 5-day written notice of such application shall be served on all the judgment \* \* \* *debtors* in the manner provided for serving notice in section 278.105. On such application the court shall order the

judgment reduced by the amount it shall determine to have been the reasonable value of the chattels at the time of the foreclosure sale, less the costs and expenses of the sale.

SECTION 2. 241.134 (2) of the statutes is amended to read:

241.134 (2) On a judgment taken upon such an obligation prior to foreclosure, no execution, garnishment or other process shall issue after foreclosure of the chattel mortgage, unless prior to the issue of such process, the holder of the judgment shall apply in that action for and have entered an order of the court determining the reasonable value of the chattels sold at the time of the sale. A 5-day written notice of such application shall be served on all the judgment \* \* \* *debtors* in the manner provided for serving notice in section 278.105. On such application the court shall order the judgment reduced by the amount it shall determine to have been the reasonable value of the chattels at the time of the foreclosure sale, less the costs and expenses of the sale.

Approved May 25, 1951.

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