

58-225. Same; disposition of overplus from sale. The person, firm, partnership, or corporation to whom the charges are payable, shall, from the proceeds of sale deduct the charges due plus the cost of notifying the owner and shall hold the overplus, if any, subject to the order of the owner, and shall immediately thereafter mail to the owner thereof at his or her address, if known, a notice of the sale, the amount of overplus, if any, due the owner, and at any time within twelve (12) months, upon demand by the owner, pay to the owner said sums or overplus in his or her hands.

History: L. 1961, ch. 266, § 4; June 30.