

59-2305. Order. (a) In all cases the order shall describe the real estate to be sold, leased or mortgaged and may designate the sequence in which the several tracts shall be sold, leased or mortgaged, subject to the provisions of this act.

(b) An order for sale shall direct whether the real estate shall be sold at private sale or public auction. If at private sale, it shall direct that the real estate shall not be sold for less than 3/4 of the appraised value. If at public auction, it shall direct the place or places of sale. It shall direct that the sale be for cash, for cash and deferred payments, or deferred payments. In all cases, the order shall specify the time of payment, the interest on deferred payments and the manner in which the payments shall be secured.

(c) An order to lease shall not be made for less than 3/4 of the appraised value of the leasehold interest. The order shall direct that the lease be for cash, for cash and deferred payments or for deferred payments. If the lease is of real estate used for farming, the lease may be upon a crop share basis and the share shall be that recognized as standard in the community, subject to the approval of the court. In all cases, the order shall specify the time of payment, the interest on deferred payments and the manner in which the payments shall be secured.

(d) An order to mortgage shall fix the maximum amount of principal, the maximum rate of interest and the earliest and latest date of maturity and shall direct the purpose for which the proceeds shall be used.

(e) An order for sale, lease or mortgage shall remain in force until terminated by the court, but no private sale or lease shall be made unless the real estate or the leasehold interest in the real estate has been appraised or reappraised within six months preceding the sale or lease.

(f) If the petition and notice have included the details of a proposed transaction and the requirements of K.S.A. 59-1703 and 59-2307, and amendments thereto, have been met, the court may confirm the proposed transaction as a part of its order to sell, lease or mortgage, and no report of sale or confirmation of sale shall be required.

History: L. 1939, ch. 180, § 260; L. 1968, ch. 175, § 1; L. 1975, ch. 299, § 25; L. 1976, ch. 245, § 8; L. 1982, ch. 237, § 1; April 15.