Cherokee Nation Code Annotated
Title 33: Housing
Chapter 1: Cherokee Nation Mortgage Foreclosure Act
§ 10. Judgment and remedy
Cite as: 33 CNCA § 10

This matter shall be heard and decided by the Cherokee Nation District Court in a prompt and reasonable time period not to exceed sixty (60) days from the date of service of the complaint on the borrower/mortgagor. If the alleged default has not been cured at the time of trial and the District Court finds for the lender/mortgagee, the District Court shall enter judgment, which shall:

1. Foreclose the interest of the borrower/mortgagor and each other defendant, including subordinate lienholder, in the mortgage; and

2. Assign the mortgage to the lender/mortgagee or the lender's designated assignee; in the case of a leasehold mortgage, the lease will be assigned to the lender/mortgagee or the lender's designated assignee, subject to the following provisions:

a. The lender shall give the Nation the right of first refusal on any acceptable offer to purchase the lease or leasehold mortgage which is subsequently obtained by the lender or lender's designated assignee;

b. The lender or lender's designated assignee may only transfer, sell or assign the lease and/or leasehold mortgage to a Cherokee citizen, the Nation, or the Housing Authority of Cherokee Nation.

3. Any other transfer, sale or assignment of the lease or leasehold mortgage and fee simple property secured by a mortgage that is duly recorded shall only be made to a Cherokee citizen, the Nation, or the Housing Authority of Cherokee Nation during the remaining period of the leasehold.

Historical Data

LA 21–96, eff. December 16, 1996.