

TITLE 4: ECONOMIC RESOURCES
DIVISION 5: BUSINESS REGULATION

§ 51506. Service or Posting of Notice; Disposition of Proceeds of Sale.

The notice may be served by registered or certified mail, with return receipt requested, directed to the owner's last known address, or, if the owner or his address is unknown, it may be posted in a prominent place in the receiving office of the person who is the lienholder. The proceeds of the sale, after paying the expenses thereof, shall first be applied to liquidate the indebtedness secured by the lien, and the balance, if any, shall be paid over to the owner of the property.

Source: PL 15-117, § 2(51406).