

83.40 SCOPE OF SECTIONS 83.20 TO 83.42, 83.43 AND 83.44.

Subdivision 1. **In-state offer or sale.** The provisions of sections 83.20 to 83.42, 83.43 and 83.44 concerning offers and sales of subdivided lands apply when an offer or sale is made in this state.

Subd. 2. **In-state offer or sale defined.** For the purpose of sections 83.20 to 83.42, 83.43 and 83.44, an offer or sale is made in this state, whether or not either party is then present in this state, when:

- (a) the offer originates from this state, or
- (b) the offer is directed by the offeror to this state and received by the offeree in this state, or
- (c) the subdivided lands are located in this state.

Subd. 3. **Exclusions.** An offer or sale is not made in this state when a publisher circulates or there is circulated on the publisher's behalf in this state any bona fide newspaper or other publication of general, regular, and paid circulation which is not published in this state, or a radio or television program originating outside this state is received in this state.

Subd. 4. **Lien of mortgage.** Notwithstanding any provision of sections 83.20 to 83.42, 83.43 and 83.44 to the contrary, sections 83.20 to 83.42, 83.43 and 83.44 do not apply to or invalidate the lien of a mortgagee, nonaffiliated with the subdivider, when said lien attaches to land pledged as collateral in a transaction negotiated directly with the purchaser.

History: 1973 c 413 s 21; 1984 c 452 s 25; 1986 c 444