

CHAPTER 507

RECORDING AND FILING CONVEYANCES

507.091	Conveyance to include name and address of drafter.	507.236	Transfer statement for contract for deed.
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507.091 CONVEYANCE TO INCLUDE NAME AND ADDRESS OF DRAFTER.

[For text of subd 1, see M.S.2000]

Subd. 2. **Exceptions.** Subdivision 1 does not apply to any instrument executed before January 1, 1970, nor to a decree, order, judgment or writ of any court, a will or death record, nor to any instrument executed or acknowledged outside the state.

[For text of subd 3, see M.S.2000]

History: *1Sp2001 c 9 art 15 s 32*

507.092 CONVEYANCE TO INCLUDE NAME AND ADDRESS OF GRANTEE.

[For text of subd 1, see M.S.2000]

Subd. 2. **Exceptions.** Subdivision 1 does not apply to any instrument executed before January 1, 1972, nor to a decree, order, judgment or writ of any court, a will or death record, nor to any instrument executed or acknowledged outside the state.

[For text of subd 3, see M.S.2000]

History: *1Sp2001 c 9 art 15 s 32*

507.236 TRANSFER STATEMENT FOR CONTRACT FOR DEED.

Subdivision 1. **Definition.** In this section, "transfer statement for a contract for deed" means a document that:

- (1) is a transfer statement made in compliance with section 336.9-619(a); and
- (2) transfers a seller's interest in an executory contract for the sale of real estate or of an interest in real estate that entitles the purchaser to possession of the real estate.

Subd. 2. **Recording of statement.** A transferee under a transfer statement for a contract for deed is entitled to have the statement recorded as provided in section 336.9-619(b). Recording must be with the county recorder or registrar of titles in the county where the affected real estate is located.

Subd. 3. **Effects of recording.** Subject to compliance with any applicable provisions of section 508.491 or 508A.491, recording a transfer statement for a contract for deed has the following effects:

- (1) it transfers from the contract seller named as debtor in the statement to the transferee all title and interest of the contract seller in the real estate described in the statement;
- (2) it has the same effect as an assignment and a deed from the contract seller to the transferee; and
- (3) it is a conveyance within the meaning of section 507.34.

History: *2001 c 195 art 1 s 19*

507.24 RECORDABLE, WHEN.

[For text of subd 1, see M.S.2000]

Subd. 2. **Original signatures required.** Unless otherwise provided by law, an instrument affecting real estate that is to be recorded as provided in this section or

other applicable law must contain the original signatures of the parties who execute it and of the notary public or other officer taking an acknowledgment. However, a financing statement that is recorded as a filing pursuant to section 336.9-502(b) need not contain: (1) the signatures of the debtor or the secured party; or (2) an acknowledgment.

History: 2001 c 195 art 1 s 20

507.45 RESIDENTIAL REAL ESTATE CLOSINGS.

[For text of subs 1 and 2, see M.S.2000]

Subd. 3. **Requirements for real estate personnel.** If the closing services are to be provided by a real estate broker, real estate salesperson, or real estate closing agent, the following regulations shall apply.

(a) The written contract for closing services shall state in at least 10-point type that the real estate broker, real estate salesperson, or real estate closing agent has not and, under applicable state law, may not express opinions regarding the legal effect of the closing documents or of the closing itself.

(b) No closing fee may be charged in connection with the transfer of the legal or equitable ownership of a property if a closing is performed without either a mortgagee's or owner's title insurance commitment or a legal opinion regarding the status of title.

[For text of subd 4, see M.S.2000]

History: 2001 c 208 s 26

507.47 CREATION OF SERVITUDES BY COMMON OWNER.

An easement, condition, restriction, or other servitude that is imposed on real property by a recorded instrument and is not in violation of law or public policy, is valid notwithstanding the common ownership, when the easement, condition, restriction, or other servitude is imposed, of any of the real property burdened or benefited by the easement, condition, restriction, or other servitude. A conveyance of all or any portion of the real property includes the benefits and burdens of all easements, conditions, restrictions, or other servitudes validated under this section, except as provided by sections 500.20 and 541.023. The common law doctrine of merger, and not this section, applies whenever, after ownership of any of the real property is severed, all of the real property burdened or benefited by an easement, condition, restriction, or other servitude again is owned by a common owner.

History: 2001 c 50 s 1

NOTE: This section, as added by Laws 2001, chapter 50, section 1, is effective April 27, 2001, and applies to all easements, conditions, restrictions, and other servitudes created before, on, or after April 27, 2001.

This section does not affect an action or proceeding involving the validity of an easement, condition, restriction, or other servitude if:

(1) the action or proceeding is pending as of April 27, 2001, or is commenced before February 1, 2002; and

(2) a notice of the pendency of the action or proceeding is recorded or filed before February 1, 2002, in the office of the county recorder or registrar of titles of the county in which the property affected by the action or proceeding is located. Laws 2001, chapter 50, section 39.