

CHAPTER 550

EXECUTIONS, REDEMPTION, EXEMPTIONS

550.31 Creditor to record order with county recorder.

550.32 Recording to determine priority.
550.37 Property exempt.**550.31 CREDITOR TO RECORD ORDER WITH COUNTY RECORDER.**

For the purpose of such redemption a creditor whose claim against the estate of a decedent shall have been so allowed shall record in the office of the county recorder of the county in which the real estate sought to be redeemed is situated, within the year of redemption, a certified copy of the order of the court allowing such claim, and thereupon such claim shall constitute a lien upon the unexempt real estate of the decedent sold upon foreclosure or execution. The creditor shall also within such time file a notice in the office of such county recorder briefly describing the sale of the decedent's lands, a description of the lands sold, and stating, in a general way, the nature, date and amount of the claim of the creditor, and that the creditor intends to redeem such lands from the sale thereof described in such notice. In the case of redemption from execution sales such notice shall also be filed in the office of the court administrator of the district court in which such lands are situated.

History: 2005 c 4 s 131

550.32 RECORDING TO DETERMINE PRIORITY.

In the event more than one such proved and allowed claim shall be so recorded for the purposes of such redemption, then, as between the owners of such claims, their right to redeem shall be in the order in which such claims were originally recorded, succession commencing with the oldest in point of time; that as to the creditors of the decedent having a lien or liens, either legal or equitable, upon the lands of a decedent and existing otherwise than by allowance in probate, the creditors of the decedent whose claims have been allowed in probate shall be subsequent or junior thereto.

History: 2005 c 4 s 132

550.37 PROPERTY EXEMPT.

[For text of subs 1 to 3, see M.S.2004]

Subd. 4. **Personal goods.** (a) All wearing apparel, one watch, utensils, and foodstuffs of the debtor and the debtor's family;

(b) household furniture, household appliances, phonographs, radio and television receivers of the debtor and the debtor's family, not exceeding \$4,500 in value; and

(c) the debtor's aggregate interest, not exceeding \$1,225 in value, in wedding rings or other religious or culturally recognized symbols of marriage exchanged between the debtor and spouse at the time of the marriage and in the debtor's possession.

The exemption provided by this subdivision may not be waived except with regard to purchase money security interests. Except for a pawnbroker's possessory lien, a nonpurchase money security interest in the property exempt under this subdivision is void.

If a debtor has property of the type which would qualify for the exemption under clause (b) of this subdivision, of a value in excess of \$4,500 an itemized list of the exempt property, together with the value of each item listed, shall be attached to the security agreement at the time a security interest is taken, and a creditor may take a nonpurchase money security interest in the excess over \$4,500 by requiring the debtor to select the exemption in writing at the time the loan is made.

[For text of subs 4a to 25, see M.S.2004]

History: 2005 c 137 s 1