

577.01 REQUISITES.

Every assignment made by a debtor of the whole or any part of the debtor's estate, real or personal, in trust for the benefit of creditors, shall be void unless the assignee be a resident freeholder of the state, and unless the assignment be in writing, subscribed and acknowledged by the assignor, and be filed with the court administrator of the district court of the county wherein the assignor, or one of the assignors if there be more than one, resides, or wherein the business in reference to which the same is made has been principally carried on.

History: (9782) *RL s 4611; 1986 c 444; 1Sp1986 c 3 art 1 s 82*