

508.58 REGISTRATION AFTER FORECLOSURE; NEW CERTIFICATE.

Subdivision 1. **Court order.** Any person who has, by an action or other proceeding to enforce or foreclose a mortgage, lien, or other charge upon registered land, become the owner in fee of the land, or any part thereof, may have the title registered. Except as provided in subdivision 2, the owner shall apply by duly verified petition to the court for a new certificate of title to such land, and the court shall thereupon, after due notice to all parties in interest and upon such hearing as the court may direct, make an order for the issuance of a new certificate of title to the person entitled thereto, and the registrar shall thereupon enter a new certificate of title to the land, or of the part thereof to which the petitioner is entitled as in the case of a voluntary conveyance.

Subd. 2. **Examiner of titles directive.** Any person who has become the owner in fee of registered land, or any part of the land, pursuant to a mortgage foreclosure by action under chapter 581 is entitled to a new certificate of title for the land described in the sheriff's certificate of sale or so much of the land as may be described in the certificate of title, after the redemption period expires. The registrar shall enter the new certificate of title only pursuant to the court order provided in subdivision 1 or upon the written directive of the examiner of titles as to the legal sufficiency of the mortgage foreclosure proceeding. The directive of the examiner of titles also must specify the instruments the registrar shall omit from the new certificate of title by virtue of the foreclosure.

At the request of a registered owner or other person in interest, the examiner of titles by a written directive may direct the registrar of titles to show by memorial on the certificate of title that a contract for the conveyance of a time share interest, as defined in section 515B.1-103(32), has been terminated in accordance with chapter 559. The directive also must specify the instruments the registrar shall omit from the next certificate of title because of the cancellation.

History: (8304) *RL s 3426; 1905 c 305 s 56; 1986 c 444; 1992 c 463 s 8; 1994 c 388 art 5 s 1; 1999 c 11 art 1 s 28*