## 501B.571 AFFIDAVIT OF CUSTODIAN IN REAL PROPERTY TRANSACTIONS.

Subdivision 1. **Form of affidavit for custodianship.** An affidavit of a custodian or of custodians of a custodianship in support of a real property transaction may be substantially in the following form:

STATE OF MINNESOTA	)	AFFIDAVIT OF CUSTODIAN	
	) ss.		
COUNTY OF	)		
, being	first duly swor	rn on oath says that:	
1. Affiant is the custodian Custodianship (or Custodian		custodians) named in that certain Certificate of nt)	
		nt No (or in Book of, Page) in the strar of Titles) of County, Minnesota,	
OR			
to which this Affidavit is attached,			
custodianship described in the	he Certificate of	or by the owner of the property that is held in the of Custodianship (or set forth in the Custodianship erty in County, Minnesota, legally described	
(If more space is neede	d, continue on	back or on attachment.)	
2. The name(s) and add to act at the time of the exec		custodian(s) empowered by the Custodian Instrument affidavit are as follows:	
* *		d that certain instrument relating to the real property as custodian(s) and, dated,	
	_	of the custodianship to sell, convey, pledge, mortgage, property held in custodianship; and	
(ii) are the requisite nur execute and deliver such an		ians required by the provisions of the custodianship to	
4. The custodianship ha	s not terminate	ed and has not been revoked.	
- OR -			

4. The custodianship has terminated (or has been revoked). The execution and delivery of the instrument described in paragraph 3 has been made pursuant to the provisions of the custodianship.

5. There has been no amendment to the c to execute and deliver the instrument describe	ustodianship which limits the power of custodian(s) ed in paragraph 3.
6. The custodianship is not supervised by	any court.
- OR -	
1 1	e Court of
7. Affiant does not have actual knowledg is invalid.	ge of any facts indicating that the custodianship
Subscribed and sworn to before me this day of,	, Affiant
	Signature of Notary Public or Other Official
Notary Stamp or Seal	
This instrument was drafted by:	

- Subd. 2. **Effect.** An affidavit by the custodian or custodians under subdivision 1 is proof that:
- (1) the custodianship described in the affidavit is a valid custodianship;
- (2) either the custodianship has not terminated or been revoked or, if the custodianship has terminated or been revoked, the conveyance described in the affidavit is made pursuant to the provisions of the custodianship;
- (3) the powers granted the custodian or custodians extend to the real property described in the affidavit or attachment to the affidavit;
- (4) no amendment to the custodianship has been made limiting the power of the custodian or custodians to sell, convey, pledge, mortgage, lease, or transfer title to the real property described in the affidavit or attachment to the affidavit, if any;
- (5) the requisite number of custodians have executed and delivered the instrument of conveyance described in the affidavit; and
  - (6) any necessary court approval of the transaction has been obtained.

The proof is conclusive as to any party relying on the affidavit, except a party dealing directly with the custodian or custodians who has actual knowledge of facts to the contrary.

Subd. 3. **Recording or filing.** An Affidavit of Custodian or Custodians under subdivision 1 may be recorded in the office of the county recorder for any county, or filed with the office of the registrar of titles for any county with respect to registered land described in the affidavit, or in the Certificate of Custodianship or Custodianship Instrument referred to in the affidavit, and

may be recorded or filed as a separate document or combined with or attached to an original or certified copy of a Certificate of Custodianship or Custodianship Instrument, and recorded or filed as one document.

- Subd. 4. **Application.** (a) Subdivisions 1 to 3 are effective August 1, 2006, but apply to custodianship instruments whenever created or executed.
- (b) Subdivisions 1 to 3 apply only to custodianships established under a federal law or under a statute of this or any other state. Subdivisions 1 to 3 do not apply to custodianships governed by chapter 527 or by the similar laws of another state.

**History:** 2006 c 221 s 5