

508A.25 RIGHTS OF PERSON HOLDING CPT.

Every person holding a CPT issued pursuant to sections 508A.01 to 508A.85 who has acquired title in good faith and for a valuable consideration shall hold the same free from all encumbrances and adverse claims, excepting only estates, mortgages, liens, charges, and interests as may be noted by separate memorials in the latest CPT in the office of the registrar, and also excepting any of the following rights or encumbrances subsisting against the same, if any:

(1) liens, claims, or rights arising or existing under the laws or the Constitution of the United States, which this state cannot require to appear of record;

(2) the lien of any real property tax or special assessment;

(3) any lease for a period not exceeding three years when there is actual occupation of the premises under it;

(4) all rights in public highways upon the land;

(5) the rights of any person in possession under deed or contract for deed from the owner of the CPT;

(6) any claims that may be made pursuant to section 508A.17 within five years from the date of the first CPT; and

(7) any outstanding mechanics lien rights which may exist under sections 514.01 to 514.17.

No existing or future lien for state taxes arising under the laws of this state for the nonpayment of any amounts due under chapter 268 or any tax administered by the commissioner of revenue may encumber title to lands registered under this chapter unless filed under the terms of this chapter.

History: 1982 c 396 s 19; 1983 c 92 s 26; 1991 c 291 art 18 s 15; 1992 c 511 art 9 s 21; 1999 c 11 art 1 s 45; 2001 c 50 s 16