## 507.50 AFFIDAVIT OF CUSTODIAN IN REAL PROPERTY TRANSACTIONS.

Subdivision 1. Form of affidavit for cus	<b>todianship.</b> An affidavit of	a custodian or of custodians of	f a
custodianship in support of a real property tra	insaction may be substantial	ly in the following form:	

STATE OF MINNESOTA	)	AFFIDAVIT OF CUSTODIAN
	) ss.	
COUNTY OF	)	
, being fin	rst duly sworn	on oath says that:
1. Affiant is the custodian Custodianship Instrument)	(one of the cus	stodians) named in that certain Certificate of Custodianship (or
		(or in Book of, Page) in the Office of the f County, Minnesota,
OR		
to which this Affidavit is	attached,	
described in the Certificate of to real property in Cou	Custodianship onty, Minnesota	by the owner of the property that is held in the custodianship (or set forth in the Custodianship Instrument), and which relates a, legally described as follows:
(If more space is needed,		
2. The name(s) and address the time of the execution of the		sustodian(s) empowered by the Custodian Instrument to act at e as follows:
3. The custodian(s) who	have executed	that certain instrument relating to the real property described (s) and, dated,:
(i) are empowered by the transfer title to any interest in		the custodianship to sell, convey, pledge, mortgage, lease, or neld in custodianship; and
(ii) are the requisite number and deliver such an instrument		ans required by the provisions of the custodianship to execute
4. The custodianship has	not terminated	and has not been revoked.
- OR -		

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described in paragraph 3 has been made pursuant to the provisions of the custodianship.

4. The custodianship has terminated (or has been revoked). The execution and delivery of the instrument

5. There has been no amendment to the custodiansh and deliver the instrument described in paragraph 3.	ip which limits the power of custodian(s) to execute
6. The custodianship is not supervised by any court	c.
- OR -	
6. The custodianship is supervised by the approval has been obtained from the court for the custodi in paragraph 3.	Court of
7. Affiant does not have actual knowledge of any fa	acts indicating that the custodianship is invalid.
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.** An Affidavit of Custodian or Custodians under subdivision 1 may be recorded in the office of the county recorder for any county or in 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 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 as one document.

- Subd. 4. **Application.** (a) Subdivisions 1 to 3 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:** 2015 c 5 art 12 s 11

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