282.17 CANCELLATION OF CONTRACTS ON DEFAULT.

Failure of the purchaser to make any payment of any installment or of any interest required under a contract within six months from the date on which such payment becomes due, or to pay before they become delinquent all taxes that may be levied upon the lands so purchased shall constitute a default, and thereupon the contract shall be deemed canceled, and all right, title, and interest of the purchaser, or the purchaser's heirs, representatives, or assigns in the premises shall terminate upon cancellation in accord with section 282.40. A record of such default shall be made in the state land records kept by or under the direction of the commissioner of natural resources, and a certificate of such default may be made by or under the direction of the commissioner and filed with the county treasurer or recorded in the office of the county recorder of the county in which the premises are situated. Any such record or certificate shall be prima facie evidence of the facts therein stated, but the making of such record or certificate shall not be essential to the taking effect of such cancellation and termination, and thereupon the land described in the contract shall be subject to disposition as provided in sections 282.15 and 282.16, upon first having been reclassified and reappraised as provided by section 282.14. The county auditor shall report any such default to the commissioner of natural resources on or before June 30 of each year.

History: *(2139-27e) 1939 c 320 s 4; 1945 c 381 s 2; 1947 c 484 s 1; 1969 c 1129 art 10 s 2; 1976 c 181 s 2; 1983 c 342 art 15 s 32; 1986 c 444*