**287.03 INSTRUMENTS VALID SECURITY FOR DEBT.**

No instrument, other than a decree of marriage dissolution or an instrument made pursuant to it, relating to real estate may be enforced as security for any debt, unless the fact that it is so intended is expressed in it. Except as provided in section 287.05, an instrument may not be enforced as security for a debt amount in excess of: (1) the initial known amount of the debt expressed in the instrument if the instrument secures that entire debt amount; or (2) the portion of the initial known amount of the debt expressed in the instrument if the instrument secures only a portion of that debt amount.

**History:** *(2322) 1907 c 328 s 1; 1983 c 233 s 2; 1999 c 31 s 2; 2010 c 211 s 1*