501B.51 ORDER UPON PETITION; EXECUTION OF TRANSACTION.

Subdivision 1. **Form of order; conclusiveness.** At a hearing under section 501B.49, the court shall make an order it considers appropriate. If the petition is granted in whole or in part, the order must specify the real property to be sold, mortgaged, or leased and the terms and conditions on which the transaction is to be consummated. The order is final and conclusive as to all matters determined by it and binding in rem on all persons interested in the real property, whether their interests are vested or contingent, even though the person is a minor, incapacitated as defined in section 524.5-102, subdivision 6 or 10, or otherwise subject to conservatorship, unascertained, or not in being, except that appeal may be taken in the manner provided in the Rules of Appellate Procedure.

Subd. 2. **Execution of order.** (a) In the case of a petition under section 501B.46, all transactions required by the order must be executed by the trustee.

(b) In the case of a petition under section 501B.47, the court shall appoint a suitable person as receiver to act for the court in executing each transaction required by the order. Each required transaction must be executed by the receiver.

History: *1989 c 340 art 1 s 43; 2004 c 146 art 3 s 36*