508A.85 CHANGEOVER FROM CPT TO CERTIFICATE OF TITLE.

Subdivision 1. **Owner's election.** The owner of an outstanding CPT, at the owner's election, may apply to the district court at any time to commence a registration in accordance with the provisions of chapter 508.

Subd. 2. **Registrar to issue certificate of title.** Subsequent to the expiration of the five-year period set forth in section 508A.17, upon the filing of any instrument transferring title from the registered owner of the CPT to another, the registrar of titles shall issue a certificate of title and cancel the CPT.

Subd. 3. **Changeover at request of owner.** Subsequent to the expiration of the five-year period set forth in section 508A.17, any registered owner of a CPT may request a changeover, and upon payment of the fee for an exchange as specified in section 508A.82, subdivision 1, clause (6), the registrar shall issue a certificate of title and cancel the CPT.

Subd. 4. **Changeover, memorials on certificate of title.** Any certificate of title issued pursuant to this section shall carry forward all memorials which still affect the land. It shall be made subject to all statutory exceptions and be issued in the same form as provided in section 508.35, except that, in lieu of reciting that the certificate of title was issued pursuant to the order of the district court, the certificate of title shall recite that it was issued pursuant to the provisions of this section and recite the date the certificate of title was issued for the land involved. The memorial of the examiner's directive on the CPT pursuant to section 508A.22 shall not be removed without an order of the district court.

Subd. 5. **Integration.** A certificate of title issued pursuant to subdivisions 2 and 3 shall be integrated by the registrar of titles with the certificates of title created by an adjudication pursuant to chapter 508, and shall be subject to all provisions of chapter 508.

History: *1982 c 396 s 76; 1986 c 444; 1992 c 463 s 27; 1996 c 338 art 1 s 10; 1999 c 11 art 1 s 69,70; 2001 c 50 s 27*