577.15 ASSIGNEE AS LIEN CREDITOR; REAL PROPERTY RECORDING.

Subdivision 1. **Assignee as lien creditor.** As of the filing of the assignment, the assignee shall have the powers and priority of a creditor that obtained a judicial lien at the time of assignment pursuant to sections 548.09 and 550.10 on all of the assignment property subject to satisfying the recording requirements as to real property described in subdivision 2.

Subd. 2. **Real property recording.** If any interest in real property is included in the assignment property, the assignment shall be effective as a deed. A notice of lis pendens shall be recorded as soon as practicable with the county recorder or registrar of titles, as appropriate, of the county in which the real property is located. The priority of the assignee as lien creditor against real property shall be from the time of recording of the notice of lis pendens, except as to persons with actual or implied knowledge of the assignment under section 507.34. A short form of the assignment acknowledged by the assignor and assignee and a deed executed by the assignee shall be recorded with the county recorder or registrar of titles, as appropriate, of the county in which the real property is located, and upon execution of the deed by the assignee shall be prima facie evidence of the authority of the assignee to convey the real property described in the assignment. The short form of the assignment shall contain the following information:

(1) the identity of the assignor and assignee;

(2) the legal description of the real property;

(3) the date of the assignment; and

(4) a statement that the assignor has made an assignment under this chapter, and that the assignment has been accepted by the assignee.

History: *2012 c 143 art 2 s 5; 2016 c 135 art 3 s 8*