CHAPTER 513

AGREEMENTS RELATING TO PROPERTY

STATUTE OF FRAUDS

513.01 NO ACTION ON AGREEMENT.
513.03 GRANTS OF TRUST, WHEN VOID.
513.04 CONVEYANCE OF INTEREST IN LAND EXCEPT UP TO ONE-YEAR LEASE.
513.05 LEASES; CONTRACTS FOR SALE OF LANDS.
513.06 SPECIFIC PERFORMANCE.
513.07 LOGS; EXTENSION OF TIME OF PAYMENT FOR LABOR.

COHABITATION; AGREEMENTS AND CONTRACTS

513.075 COHABITATION; PROPERTY AND FINANCIAL AGREEMENTS.
513.076 NECESSITY OF CONTRACT.

CONVEYANCES FRAUDULENT AS TO PURCHASERS

513.08 VOID WHEN MADE TO DEFRAUD, EXCEPTION.
513.09 PROVISION TO REVOKE, DETERMINE, OR ALTER; WHEN VOID.
513.10 POWER OF REVOCATION, WHEN VALID.
513.11 PREMATURE CONVEYANCE.

CREDIT AGREEMENTS; WRITING REQUIREMENTS

513.33 CREDIT AGREEMENTS.

UNIFORM VOIDABLE TRANSACTIONS ACT

513.41 DEFINITIONS.
513.42 INSOLVENCY.
513.43 VALUE.
513.44 TRANSFER OR OBLIGATION VOIDABLE AS TO PRESENT OR FUTURE CREDITOR.
513.45 TRANSFER OR OBLIGATION VOIDABLE AS TO PRESENT CREDITOR.
513.46 WHEN TRANSFER IS MADE OR OBLIGATION IS INCURRED.
513.47 REMEDIES OF CREDITOR.
513.48 DEFENSES, LIABILITY, AND PROTECTION OF TRANSFEREE OR OBLIGEE.
513.485 GOVERNING LAW.
513.49 APPLICATION TO SERIES ORGANIZATION.
513.495 RELATION TO ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT.
513.50 SUPPLEMENTARY PROVISIONS.
513.51 SHORT TITLE.

RESIDENTIAL REAL ESTATE; SELLER DISCLOSURE REQUIREMENT

513.52 DEFINITIONS.
513.53 APPLICABILITY.
513.54 EXCEPTIONS.
513.55 GENERAL DISCLOSURE REQUIREMENTS.
513.56 DISCLOSURE NOT REQUIRED.
513.57 LIABILITY FOR ERROR, INACCURACY, OR OMISSION.
513.58 AMENDMENT TO DISCLOSURE.
513.59 TRANSFER NOT INVALIDATED.
513.60 WAIVER.
513.61 RADON DISCLOSURE REQUIREMENTS.

PRIVATE TRANSFER FEES

513.73 DEFINITIONS.
513.74 PROHIBITION.
513.75 LIABILITY FOR VIOLATION.
513.76 NOTICE REQUIREMENTS FOR EXISTING TRANSFER FEE OBLIGATIONS.
513.80 RESIDENTIAL REAL ESTATE SERVICE AGREEMENTS; UNFAIR SERVICE AGREEMENTS.

STATUTE OF FRAUDS

513.01 NO ACTION ON AGREEMENT.

No action shall be maintained, in either of the following cases, upon any agreement, unless such agreement, or some note or memorandum thereof, expressing the consideration, is in writing, and subscribed by the party charged therewith:

(1) every agreement that by its terms is not to be performed within one year from the making thereof;

(2) every special promise to answer for the debt, default or doings of another;

(3) every agreement, promise, or undertaking made upon consideration of marriage, except mutual promises to marry;

(4) every agreement, promise or undertaking to pay a debt which has been discharged by bankruptcy or insolvency proceedings.

History: *(8456) RL s 3483*

513.02 MS 1945 [Repealed, 1949 c 280 s 1]

513.03 GRANTS OF TRUST, WHEN VOID.

Every grant or assignment of any existing trust in goods or things in action, unless the same is in writing, subscribed by the party making the same, or by the party's lawfully authorized agent, shall be void.

History: *(8458) RL s 3486; 1986 c 444*

513.04 CONVEYANCE OF INTEREST IN LAND EXCEPT UP TO ONE-YEAR LEASE.

No estate or interest in lands, other than leases for a term not exceeding one year, nor any trust or power over or concerning lands, or in any manner relating thereto, shall hereafter be created, granted, assigned, surrendered, or declared, unless by act or operation of law, or by deed or conveyance in writing, subscribed by the parties creating, granting, assigning, surrendering, or declaring the same, or by their lawful agent thereunto authorized by writing. This section shall not affect in any manner the power of a testator in the disposition of real estate by will; nor prevent any trust from arising or being extinguished by implication or operation of law.

History: *(8459) RL s 3487; 1986 c 444*

513.05 LEASES; CONTRACTS FOR SALE OF LANDS.

Every contract for the leasing for a longer period than one year or for the sale of any lands, or any interest in lands, shall be void unless the contract, or some note or memorandum thereof, expressing the consideration, is in writing and subscribed by the party by whom the lease or sale is to be made, or by the party's lawful agent thereunto authorized in writing; and no such contract, when made by an agent, shall be entitled to record unless the authority of such agent be also recorded.

History: *(8460) RL s 3488; 1986 c 444*

513.06 SPECIFIC PERFORMANCE.

Nothing in this chapter contained shall abridge the power of courts of equity to compel the specific performance of agreements in cases of part performance thereof.

History: *(8461) RL s 3489*

513.07 LOGS; EXTENSION OF TIME OF PAYMENT FOR LABOR.

Every agreement extending the time of payment for manual labor, performed or to be performed in cutting, hauling, banking, or driving logs, beyond the time of the completion of such labor, shall be void, unless such agreement, expressing the consideration, be in writing subscribed by the party to be charged therewith, and unless, at the time of making such agreement or completing such labor, the person for whom it is to be or has been performed deliver to such laborer a negotiable promissory note for payment of the agreed compensation, with interest. Every lien allowed by law on account of such labor shall pass by the transfer of such note, and be enforceable by the holder thereof.

History: *(8462) RL s 3490; 1986 c 444*

COHABITATION; AGREEMENTS AND CONTRACTS

513.075 COHABITATION; PROPERTY AND FINANCIAL AGREEMENTS.

If sexual relations between the parties are contemplated, a contract between a man and a woman who are living together in this state out of wedlock, or who are about to commence living together in this state out of wedlock, is enforceable as to terms concerning the property and financial relations of the parties only if:

(1) the contract is written and signed by the parties; and

(2) enforcement is sought after termination of the relationship.

History: *1980 c 553 s 1*

513.076 NECESSITY OF CONTRACT.

Unless the individuals have executed a contract complying with the provisions of section 513.075, the courts of this state are without jurisdiction to hear and shall dismiss as contrary to public policy any claim by an individual to the earnings or property of another individual if the claim is based on the fact that the individuals lived together in contemplation of sexual relations and out of wedlock within or without this state.

History: *1980 c 553 s 2*

CONVEYANCES FRAUDULENT AS TO PURCHASERS

513.08 VOID WHEN MADE TO DEFRAUD, EXCEPTION.

Every conveyance of any estate or interest in lands, or the rents and profits thereof, and every charge upon lands, or upon the rents and profits thereof, made or created with the intent to defraud prior or subsequent purchasers for a valuable consideration of the same lands, rents, or profits, as against any such purchasers, shall be void; but no conveyance or charge shall be deemed fraudulent, in favor of a subsequent purchaser who had actual or constructive notice thereof at the time of purchase, unless it appears that the grantee in such conveyance, or the person to be benefited by such charge, was privy to the intended fraud.

History: *(8463) RL s 3491; 1986 c 444*

513.09 PROVISION TO REVOKE, DETERMINE, OR ALTER; WHEN VOID.

Every conveyance or charge of or upon any estate or interest in lands, containing any provision for the revocation, determination, or alteration of such estate or interest, or of any part thereof, at the will of the grantor, shall be void, as against subsequent purchasers from such grantor for a valuable consideration, of any estate or interest liable to be so revoked or determined, although the same is not expressly revoked, determined, or altered by such grantor, by virtue of the power reserved or expressed in such prior conveyance or charge.

History: *(8464) RL s 3492*

513.10 POWER OF REVOCATION, WHEN VALID.

When a power to revoke a conveyance of any lands, or of the rents and profits thereof, and to reconvey the same, is given to any person other than the grantor in such conveyance, and such person thereafter conveys the same land, rents, or profits to a purchaser for a valuable consideration, such subsequent conveyance shall be valid in the same manner and to the same extent as if the power of revocation was recited therein, and the intent to revoke the former conveyance expressly declared.

History: *(8465) RL s 3493*

513.11 PREMATURE CONVEYANCE.

If a conveyance to a purchaser under either section 513.09 or 513.10 is made before the person making the same is entitled to execute power of revocation, it shall nevertheless be valid from the time the power of revocation actually vests in such person, in the same manner and to the same extent as if then made.

History: *(8466) RL s 3494; 1986 c 444*

513.12 MS 1961 [Repealed, 1965 c 811 art 10 s 336.10-102]

513.13 MS 1961 [Repealed, 1965 c 811 art 10 s 336.10-102]

513.14 MS 1961 [Repealed, 1965 c 811 art 10 s 336.10-102]

513.15 MS 1961 [Repealed, 1965 c 811 art 10 s 336.10-102]

513.16 MS 1961 [Repealed, 1965 c 811 art 10 s 336.10-102]

513.17 MS 1961 [Repealed, 1965 c 811 art 10 s 336.10-102]

513.18 MS 1961 [Repealed, 1965 c 811 art 10 s 336.10-102]

513.19 MS 1961 [Repealed, 1965 c 811 art 10 s 336.10-102]

513.20 MS 1986 [Repealed, 1987 c 19 s 12]

513.21 MS 1986 [Repealed, 1987 c 19 s 12]

513.22 MS 1986 [Repealed, 1987 c 19 s 12]

513.23 MS 1986 [Repealed, 1987 c 19 s 12]

513.24 MS 1986 [Repealed, 1987 c 19 s 12]

513.25 MS 1986 [Repealed, 1987 c 19 s 12]

513.26 MS 1986 [Repealed, 1987 c 19 s 12]

513.27 MS 1986 [Repealed, 1987 c 19 s 12]

513.28 MS 1986 [Repealed, 1987 c 19 s 12]

513.29 MS 1986 [Repealed, 1987 c 19 s 12]

513.30 MS 1986 [Repealed, 1987 c 19 s 12]

513.31 MS 1986 [Repealed, 1987 c 19 s 12]

513.32 MS 1986 [Repealed, 1987 c 19 s 12]

CREDIT AGREEMENTS; WRITING REQUIREMENTS

513.33 CREDIT AGREEMENTS.

Subdivision 1. **Definitions.** For the purposes of this section, the following terms have the meanings given them:

(1) "credit agreement" means an agreement to lend or forbear repayment of money, goods, or things in action, to otherwise extend credit, or to make any other financial accommodation;

(2) "creditor" means a person who extends credit under a credit agreement with a debtor;

(3) "debtor" means a person who obtains credit or seeks a credit agreement with a creditor or who owes money to a creditor; and

(4) "signed" has the meaning specified in section 336.1-201(b)(37).

Subd. 2. **Credit agreements to be in writing.** A debtor may not maintain an action on a credit agreement unless the agreement is in writing, expresses consideration, sets forth the relevant terms and conditions, and is signed by the creditor and the debtor.

Subd. 3. **Actions not considered agreements.** (a) The following actions do not give rise to a claim that a new credit agreement is created, unless the agreement satisfies the requirements of subdivision 2:

(1) the rendering of financial advice by a creditor to a debtor;

(2) the consultation by a creditor with a debtor; or

(3) the agreement by a creditor to take certain actions, such as entering into a new credit agreement, forbearing from exercising remedies under prior credit agreements, or extending installments due under prior credit agreements.

(b) A credit agreement may not be implied from the relationship, fiduciary or otherwise, of the creditor and the debtor.

History: *1985 c 245 s 1; 1991 c 329 s 1; 2004 c 162 art 3 s 10*

UNIFORM VOIDABLE TRANSACTIONS ACT

513.41 DEFINITIONS.

As used in sections 513.41 to 513.51:

(1) "Affiliate" means:

(i) a person that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of the debtor, other than a person that holds the securities,

(A) as a fiduciary or agent without sole discretionary power to vote the securities; or

(B) solely to secure a debt, if the person has not in fact exercised the power to vote;

(ii) a corporation 20 percent or more of whose outstanding voting securities are directly or indirectly owned, controlled, or held with power to vote, by the debtor or a person that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of the debtor, other than a person that holds the securities,

(A) as a fiduciary or agent without sole discretionary power to vote the securities; or

(B) solely to secure a debt, if the person has not in fact exercised the power to vote;

(iii) a person whose business is operated by the debtor under a lease or other agreement, or a person substantially all of whose assets are controlled by the debtor; or

(iv) a person that operates the debtor's business under a lease or other agreement or controls substantially all of the debtor's assets.

(2) "Asset" means property of a debtor, but the term does not include:

(i) property to the extent it is encumbered by a valid lien;

(ii) property to the extent it is generally exempt under nonbankruptcy law; or

(iii) an interest in property held in tenancy by the entireties to the extent it is not subject to process by a creditor holding a claim against only one tenant.

(3) "Claim" means a right to payment, whether or not the right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured.

(4) "Creditor" means a person that has a claim.

(5) "Debt" means liability on a claim.

(6) "Debtor" means a person that is liable on a claim.

(7) "Electronic" means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.

(8) "Insider" includes:

(i) if the debtor is an individual,

(A) a relative of the debtor or of a general partner of the debtor;

(B) a partnership in which the debtor is a general partner;

(C) a general partner in a partnership described in subitem (B); or

(D) a corporation of which the debtor is a director, officer, or a person in control;

(ii) if the debtor is a corporation,

(A) a director of the debtor;

(B) an officer of the debtor;

(C) a person in control of the debtor;

(D) a partnership in which the debtor is a general partner;

(E) a general partner in a partnership described in subitem (D); or

(F) a relative of a general partner, director, officer, or person in control of the debtor;

(iii) if the debtor is a partnership,

(A) a general partner in the debtor;

(B) a relative of a general partner in, or a general partner of, or a person in control of the debtor;

(C) another partnership in which the debtor is a general partner;

(D) a general partner in a partnership described in subitem (C); or

(E) a person in control of the debtor;

(iv) an affiliate, or an insider of an affiliate as if the affiliate were the debtor; and

(v) a managing agent of the debtor.

(9) "Lien" means a charge against or an interest in property to secure payment of a debt or performance of an obligation, and includes a security interest created by agreement, a judicial lien obtained by legal or equitable process or proceedings, a common-law lien, or a statutory lien.

(10) "Organization" means a person other than an individual.

(11) "Person" means an individual, estate, business or nonprofit entity, public corporation, government or governmental subdivision, agency, or instrumentality, or other legal entity.

(12) "Property" means anything that may be subject of ownership.

(13) "Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

(14) "Relative" means an individual related by consanguinity within the third degree as determined by the common law, a spouse, or an individual related to a spouse within the third degree as so determined, and includes an individual in an adoptive relationship within the third degree.

(15) "Sign" means, with present intent to authenticate or adopt a record:

(i) to execute or adopt a tangible symbol; or

(ii) to attach to or logically associate with the record an electronic symbol, sound, or process.

(16) "Transfer" means every mode, direct or indirect, absolute or conditional, voluntary or involuntary, of disposing of or parting with an asset or an interest in an asset, and includes payment of money, release, lease, license, and creation of a lien or other encumbrance. Transfer does not include a contribution of money or an asset made to a qualified charitable or religious organization or entity unless the contribution was made within two years of commencement of an action under sections 513.41 to 513.51 against the qualified charitable or religious organization or entity and:

(i) the debtor made the charitable contribution with actual intent to hinder, delay, or defraud any creditor of the debtor; or

(ii) the debtor:

(A) was insolvent at the time of the contribution or would be rendered insolvent by reason of the contribution;

(B) was engaged or was about to engage in a business or a transaction for which the remaining assets of the debtor were unreasonably small in relation to the business or transaction; or

(C) intended to incur, or the charitable or religious organization or entity believed or had reason to believe that the debtor would incur, debts beyond the debtor's ability to pay as the debts become due.

A transfer of a charitable contribution to a qualified charitable or religious organization or entity is not considered a transfer covered under item (ii) if the amount of that contribution did not exceed 15 percent of the gross annual income of the debtor for the year in which the transfer of the contribution was made; or the contribution exceeded that amount but the transfer was consistent with practices of the debtor in making charitable contributions.

Transfer does include a return on investment made by a qualified charitable or religious organization or entity. "Qualified charitable or religious organization or entity" means an organization or entity described in United States Code, title 26, section 170(c)(1), (2), or (3).

(17) "Valid lien" means a lien that is effective against the holder of a judicial lien subsequently obtained by legal or equitable process or proceedings.

History: *1987 c 19 s 1; 2012 c 151 s 1; 2015 c 17 s 1*

513.42 INSOLVENCY.

(a) A debtor is insolvent if, at a fair valuation, the sum of the debtor's debts is greater than the sum of the debtor's assets.

(b) A debtor that is generally not paying the debtor's debts as they become due other than as a result of a bona fide dispute is presumed to be insolvent. The presumption imposes on the party against which the presumption is directed the burden of proving that the nonexistence of insolvency is more probable than its existence.

(c) Assets under this section do not include property that has been transferred, concealed, or removed with intent to hinder, delay, or defraud creditors or that has been transferred in a manner making the transfer voidable under sections 513.41 to 513.51.

(d) Debts under this section do not include an obligation to the extent it is secured by a valid lien on property of the debtor not included as an asset.

History: *1986 c 444; 1987 c 19 s 2; 2015 c 17 s 2*

513.43 VALUE.

(a) Value is given for a transfer or an obligation if, in exchange for the transfer or obligation, property is transferred or an antecedent debt is secured or satisfied, but value does not include an unperformed promise made otherwise than in the ordinary course of the promisor's business to furnish support to the debtor or another person.

(b) For the purposes of section 513.44, paragraph (a), clause (2), and section 513.45, a person gives a reasonably equivalent value if the person acquires an interest of the debtor in an asset pursuant to a regularly

conducted, noncollusive foreclosure sale or execution of a power of sale for the acquisition or disposition of the interest of the debtor upon default under a mortgage, deed of trust, security agreement, or agricultural lien.

(c) A transfer is made for present value if the exchange between the debtor and the transferee is intended by them to be contemporaneous and is in fact substantially contemporaneous.

History: *1987 c 19 s 3; 2015 c 17 s 3*

513.44 TRANSFER OR OBLIGATION VOIDABLE AS TO PRESENT OR FUTURE CREDITOR.

(a) A transfer made or obligation incurred by a debtor is voidable as to a creditor, whether the creditor's claim arose before or after the transfer was made or the obligation was incurred, if the debtor made the transfer or incurred the obligation:

(1) with actual intent to hinder, delay, or defraud any creditor of the debtor; or

(2) without receiving a reasonably equivalent value in exchange for the transfer or obligation, and the debtor:

(i) was engaged or was about to engage in a business or a transaction for which the remaining assets of the debtor were unreasonably small in relation to the business or transaction; or

(ii) intended to incur, or believed or reasonably should have believed that the debtor would incur, debts beyond the debtor's ability to pay as they became due.

(b) In determining actual intent under paragraph (a), clause (1), consideration may be given, among other factors, to whether:

(1) the transfer or obligation was to an insider;

(2) the debtor retained possession or control of the property transferred after the transfer;

(3) the transfer or obligation was disclosed or concealed;

(4) before the transfer was made or obligation was incurred, the debtor had been sued or threatened with suit;

(5) the transfer was of substantially all the debtor's assets;

(6) the debtor absconded;

(7) the debtor removed or concealed assets;

(8) the value of the consideration received by the debtor was reasonably equivalent to the value of the asset transferred or the amount of the obligation incurred;

(9) the debtor was insolvent or became insolvent shortly after the transfer was made or the obligation was incurred;

(10) the transfer occurred shortly before or shortly after a substantial debt was incurred; and

(11) the debtor transferred the essential assets of the business to a lienor that transferred the assets to an insider of the debtor.

(c) A creditor making a claim under paragraph (a) has the burden of proving the elements of the claim by a preponderance of the evidence.

History: *1986 c 444; 1987 c 19 s 4; 2015 c 17 s 4*

NOTE: This section was found preempted by the federal Employee Retirement Income Security Act (ERISA) as applied to withdrawal liability from multiemployer ERISA plans in *Central States, Southeast and Southwest Areas Pension Fund v. Marquette Bank, Minneapolis, N.A.*, 836 F.Supp. 673 (D. Minn. 1993).

NOTE: This section was found preempted by the federal Railway Labor Act as applied to claims requiring interpretation of railroad collective bargaining agreements and by the federal Interstate Commerce Act in *Deford v. Soo Line Railroad Co.*, 867 F.2d 1080 (8th Cir. 1989).

513.45 TRANSFER OR OBLIGATION VOIDABLE AS TO PRESENT CREDITOR.

(a) A transfer made or obligation incurred by a debtor is voidable as to a creditor whose claim arose before the transfer was made or the obligation was incurred if the debtor made the transfer or incurred the obligation without receiving a reasonably equivalent value in exchange for the transfer or obligation and the debtor was insolvent at that time or the debtor became insolvent as a result of the transfer or obligation.

(b) A transfer made by a debtor is voidable as to a creditor whose claim arose before the transfer was made if the transfer was made to an insider for an antecedent debt, the debtor was insolvent at that time, and the insider had reasonable cause to believe that the debtor was insolvent.

(c) Subject to section 513.42, paragraph (b), a creditor making a claim under paragraph (a) or (b) has the burden of proving the elements of the claim by a preponderance of the evidence.

History: *1987 c 19 s 5; 2015 c 17 s 5*

513.46 WHEN TRANSFER IS MADE OR OBLIGATION IS INCURRED.

For the purposes of sections 513.41 to 513.51:

(1) a transfer is made:

(i) with respect to an asset that is real property other than a fixture, but including the interest of a seller or purchaser under a contract for the sale of the asset, when the transfer is so far perfected that a good faith purchaser of the asset from the debtor against which applicable law permits the transfer to be perfected cannot acquire an interest in the asset that is superior to the interest of the transferee; and

(ii) with respect to an asset that is not real property or that is a fixture, when the transfer is so far perfected that a creditor on a simple contract cannot acquire a judicial lien otherwise than under sections 513.41 to 513.51 that is superior to the interest of the transferee;

(2) if applicable law permits the transfer to be perfected as provided in paragraph (1) and the transfer is not so perfected before the commencement of an action for relief under sections 513.41 to 513.51, the transfer is deemed made immediately before the commencement of the action;

(3) if applicable law does not permit the transfer to be perfected as provided in clause (1), the transfer is made when it becomes effective between the debtor and the transferee;

(4) a transfer is not made until the debtor has acquired rights in the asset transferred; and

(5) an obligation is incurred:

(i) if oral, when it becomes effective between the parties; or

(ii) if evidenced by a record, when the record signed by the obligor is delivered to or for the benefit of the obligee.

History: *1987 c 19 s 6; 2015 c 17 s 6*

513.47 REMEDIES OF CREDITOR.

(a) In an action for relief against a transfer or obligation under sections 513.41 to 513.51, a creditor, subject to the limitations in section 513.48, may obtain:

(1) avoidance of the transfer or obligation to the extent necessary to satisfy the creditor's claim;

(2) an attachment or other provisional remedy against the asset transferred or other property of the transferee if available under applicable law; and

(3) subject to applicable principles of equity and in accordance with applicable Rules of Civil Procedure:

(i) an injunction against further disposition by the debtor or a transferee, or both, of the asset transferred or of other property;

(ii) appointment of a receiver to take charge of the asset transferred or of other property of the transferee; or

(iii) any other relief the circumstances may require.

(b) If a creditor has obtained a judgment on a claim against the debtor, the creditor, if the court so orders, may levy execution on the asset transferred or its proceeds.

History: *1987 c 19 s 7; 2015 c 17 s 7*

513.48 DEFENSES, LIABILITY, AND PROTECTION OF TRANSFEREE OR OBLIGEE.

(a) A transfer or obligation is not voidable under section 513.44, paragraph (a), clause (1), against a person that took in good faith and for a reasonably equivalent value given the debtor or against any subsequent transferee or obligee.

(b) To the extent a transfer is avoidable in an action by a creditor under section 513.47, paragraph (a), clause (1), the following rules apply:

(1) Except as otherwise provided in this section, the creditor may recover judgment for the value of the asset transferred, as adjusted under paragraph (c), or the amount necessary to satisfy the creditor's claim, whichever is less. The judgment may be entered against:

(i) the first transferee of the asset or the person for whose benefit the transfer was made; or

(ii) an immediate or mediate transferee of the first transferee, other than:

(A) a good-faith transferee that took for value; or

(B) an immediate or mediate good-faith transferee of a person described in subitem (A).

(2) Recovery pursuant to section 513.47, paragraph (a), clause (1), or paragraph (b), of or from the asset transferred or its proceeds, by levy or otherwise, is available only against a person described in clause (1), item (i) or (ii).

(c) If the judgment under paragraph (b) is based upon the value of the asset transferred, the judgment must be for an amount equal to the value of the asset at the time of the transfer, subject to adjustment as the equities may require.

(d) Notwithstanding voidability of a transfer or an obligation under sections 513.41 to 513.51, a good faith transferee or obligee is entitled, to the extent of the value given the debtor for the transfer or obligation, to:

(1) a lien on or a right to retain an interest in the asset transferred;

(2) enforcement of an obligation incurred; or

(3) a reduction in the amount of the liability on the judgment.

(e) A transfer is not voidable under section 513.44, paragraph (a), clause (2), or 513.45 if the transfer results from:

(1) termination of a lease upon default by the debtor when the termination is pursuant to the lease and applicable law; or

(2) enforcement of a security interest in compliance with article 9 of the Uniform Commercial Code, other than acceptance of collateral in full or partial satisfaction of the obligation it secures.

(f) A transfer is not voidable under section 513.45, paragraph (b):

(1) to the extent the insider gave new value to or for the benefit of the debtor after the transfer was made, except to the extent the new value was secured by a valid lien;

(2) if made in the ordinary course of business or financial affairs of the debtor and the insider; or

(3) if made pursuant to a good faith effort to rehabilitate the debtor and the transfer secured present value given for that purpose as well as an antecedent debt of the debtor.

(g) The following rules determine the burden of proving matters referred to in this section:

(1) A party that seeks to invoke paragraph (a), (d), (e), or (f) has the burden of proving the applicability of that subsection.

(2) Except as otherwise provided in clauses (3) and (4), the creditor has the burden of proving each applicable element of paragraph (b) or (c).

(3) The transferee has the burden of proving the applicability to the transferee of paragraph (b), clause (1), item (ii), subitem (A) or (B).

(4) A party that seeks adjustment under paragraph (c) has the burden of proving the adjustment.

(h) Proof of matters referred to in this section is sufficient if established by a preponderance of the evidence.

History: *1987 c 19 s 8; 2015 c 17 s 8*

513.485 GOVERNING LAW.

(a) In this section, the following rules determine a debtor's location:

(1) A debtor who is an individual is located at the individual's principal residence.

(2) A debtor that is an organization and has only one place of business is located at its place of business.

(3) A debtor that is an organization and has more than one place of business is located at its chief executive office.

(b) A claim in the nature of a claim under sections 513.41 to 513.51 is governed by the local law of the jurisdiction in which the debtor is located when the transfer is made or the obligation is incurred.

History: *2015 c 17 s 9*

513.49 APPLICATION TO SERIES ORGANIZATION.

(a) In this section:

(1) "Protected series" means an arrangement, however denominated, created by a series organization that, pursuant to the law under which the series organization is organized, has the characteristics set forth in clause (2).

(2) "Series organization" means an organization that, pursuant to the law under which it is organized, has the following characteristics:

(i) The organic record of the organization provides for creation by the organization of one or more protected series, however denominated, with respect to specified property of the organization and for records to be maintained for each protected series that identify the property of or associated with the protected series.

(ii) Debt incurred or existing with respect to the activities of, or property of or associated with, a particular protected series is enforceable against the property of or associated with the protected series only, and not against the property of or associated with the organization or other protected series of the organization.

(iii) Debt incurred or existing with respect to the activities or property of the organization is enforceable against the property of the organization only, and not against the property of or associated with a protected series of the organization.

(b) A series organization and each protected series of the organization is a separate person for purposes of sections 513.41 to 513.51, even if for other purposes a protected series is not a person separate from the organization or other protected series of the organization.

History: *2015 c 17 s 10*

513.495 RELATION TO ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT.

Sections 513.41 to 513.51 modify, limit, or supersede the Electronic Signatures in Global and National Commerce Act, United States Code, title 15, section 7001 et seq., but do not modify, limit, or supersede section 101(c) of that act, United States Code, title 15, section 7001(c), or authorize electronic delivery of any of the notices described in section 103(b) of that act, United States Code, title 15, section 7003(b).

History: *2015 c 17 s 11*

513.50 SUPPLEMENTARY PROVISIONS.

Unless displaced by the provisions of sections 513.41 to 513.51, the principles of law and equity, including the law merchant and the law relating to principal and agent, estoppel, laches, fraud,

misrepresentation, duress, coercion, mistake, insolvency, or other validating or invalidating cause, supplement its provisions.

History: *1987 c 19 s 9*

513.51 SHORT TITLE.

Sections 513.41 to 513.51, which was formerly cited as the Uniform Fraudulent Transfer Act, may be cited as the "Uniform Voidable Transactions Act."

History: *1987 c 19 s 10; 2015 c 17 s 12*

RESIDENTIAL REAL ESTATE; SELLER DISCLOSURE REQUIREMENT

513.52 DEFINITIONS.

Subdivision 1. **Scope.** For purposes of sections 513.52 to 513.60, the terms defined in this section have the meanings given them.

Subd. 2. **Prospective buyer.** "Prospective buyer" means a person negotiating or offering to acquire for value legal or equitable title, or the right to acquire legal or equitable title, to residential real property.

Subd. 3. **Real estate licensee.** "Real estate licensee" means a person licensed under chapter 82.

Subd. 4. **Residential real property or residential real estate.** "Residential real property" or "residential real estate" means property occupied as, or intended to be occupied as, a single-family residence, including a unit in a common interest community as defined in section 515B.1-103, clause (10), regardless of whether the unit is in a common interest community not subject to chapter 515B.

Subd. 5. **Seller.** "Seller" means a person who owns legal or equitable title to residential real property.

History: *2002 c 306 s 1*

513.53 APPLICABILITY.

The seller disclosure requirements in sections 513.52 to 513.60 apply to the transfer of any interest in residential real estate, whether by sale, exchange, deed, contract for deed, lease with an option to purchase, or any other option.

History: *2002 c 306 s 2*

513.54 EXCEPTIONS.

The seller disclosure requirements in sections 513.52 to 513.60 do not apply to any of the following:

(1) real property that is not residential real property;

(2) a gratuitous transfer;

(3) a transfer pursuant to a court order;

(4) a transfer to a government or governmental agency;

(5) a transfer by foreclosure or deed in lieu of foreclosure;

(6) a transfer to heirs or devisees of a decedent;

(7) a transfer from a cotenant to one or more other cotenants;

(8) a transfer made to a spouse, parent, grandparent, child, or grandchild of the seller;

(9) a transfer between spouses resulting from a decree of marriage dissolution or from a property settlement agreement incidental to that decree;

(10) a transfer of newly constructed residential property that has not been inhabited;

(11) an option to purchase a unit in a common interest community, until exercised;

(12) a transfer to a person who controls or is controlled by the grantor as those terms are defined with respect to a declarant under section 515B.1-103, clause (2);

(13) a transfer to a tenant who is in possession of the residential real property; or

(14) a transfer of special declarant rights under section 515B.3-104.

History: *2002 c 306 s 3*

513.55 GENERAL DISCLOSURE REQUIREMENTS.

Subdivision 1. **Contents.** (a) Before signing an agreement to sell or transfer residential real property, the seller shall make a written disclosure to the prospective buyer. The disclosure must include all material facts of which the seller is aware that could adversely and significantly affect:

(1) an ordinary buyer's use and enjoyment of the property; or

(2) any intended use of the property of which the seller is aware.

(b) The disclosure must be made in good faith and based upon the best of the seller's knowledge at the time of the disclosure.

Subd. 2. **Disclosure to licensee.** A seller may provide the written disclosure required under sections 513.52 to 513.60 to a real estate licensee representing or assisting the prospective buyer. The written disclosure provided to the real estate licensee representing or assisting the prospective buyer is considered to have been provided to the prospective buyer. If the written disclosure is provided to the real estate licensee representing or assisting the prospective buyer, the real estate licensee shall provide a copy to the prospective buyer.

History: *2002 c 306 s 4; 2004 c 203 art 1 s 5*

513.56 DISCLOSURE NOT REQUIRED.

Subdivision 1. **General.** Section 513.55 does not create a duty to disclose the fact that residential property:

(1) is or was occupied by an owner or occupant who is or was suspected to be infected with human immunodeficiency virus or diagnosed with acquired immunodeficiency syndrome;

(2) was the site of a suicide, accidental death, natural death, or perceived paranormal activity; or

(3) is located in a neighborhood containing any adult family home, community-based residential facility, or nursing home.

Subd. 2. **Offenders.** Section 513.55 does not create a duty to disclose information regarding an offender who is required to register under section 243.166, or about whom notification is made under that section, if the seller, in a timely manner, provides a written notice that information about the predatory offender registry

and persons registered with the registry may be obtained by contacting the local law enforcement agency where the property is located or the Department of Corrections.

This section does not create a duty to disclose any facts described in subdivision 1 and this subdivision for property that is not residential real property.

Subd. 3. **Inspections.** (a) Except as provided in paragraph (b), a seller is not required to disclose information relating to the real property if a written report that discloses the information has been prepared by a qualified third party and provided to the prospective buyer. For purposes of this paragraph, "qualified third party" means a federal, state, or local governmental agency, or any person whom the seller, or prospective buyer, reasonably believes has the expertise necessary to meet the industry standards of practice for the type of inspection or investigation that has been conducted by the third party in order to prepare the written report.

(b) A seller shall disclose to the prospective buyer material facts known by the seller that contradict any information included in a written report under paragraph (a) if a copy of the report is provided to the seller.

(c) The seller has no duty to disclose information regarding airport zoning regulations if the seller, in a timely manner, provides a written notice that a copy of the airport zoning regulations as adopted can be reviewed or obtained at the office of the county recorder where the zoned area is located.

Subd. 4. **Effect on common law.** The limitation on disclosure in subdivisions 1 and 2 modifies any common law duties with respect to disclosure of material facts.

History: *2002 c 306 s 5; 2004 c 203 art 1 s 6; 2005 c 119 s 2; 2007 c 64 s 2*

513.57 LIABILITY FOR ERROR, INACCURACY, OR OMISSION.

Subdivision 1. **No liability.** Unless the prospective buyer and seller agree to the contrary in writing, a seller is not liable for any error, inaccuracy, or omission of any information delivered under sections 513.52 to 513.60 if the error, inaccuracy, or omission was not within the personal knowledge of the seller, or was based entirely on information provided by other persons as specified in section 513.56, subdivision 3, and ordinary care was exercised in transmitting the information. It is not a violation of sections 513.52 to 513.60 if the seller fails to disclose information that could be obtained only through inspection or observation of inaccessible portions of the real estate or could be discovered only by a person with expertise in a science or trade beyond the knowledge of the seller.

Subd. 2. **Liability.** A seller who fails to make a disclosure as required by sections 513.52 to 513.60 and was aware of material facts pertaining to the real property is liable to the prospective buyer. A person injured by a violation of this section may bring a civil action and recover damages and receive other equitable relief as determined by the court. An action under this subdivision must be commenced within two years after the date on which the prospective buyer closed the purchase or transfer of the real property.

Subd. 3. **Other actions.** Nothing in sections 513.52 to 513.60 precludes liability for an action based on fraud, negligent misrepresentation, or other actions allowed by law.

History: *2002 c 306 s 6; 2005 c 119 s 3*

513.58 AMENDMENT TO DISCLOSURE.

Subdivision 1. **Notice.** A seller must notify the prospective buyer in writing as soon as reasonably possible, but in any event before closing, if the seller learns that the seller's disclosure required by section 513.55 was inaccurate.

Subd. 2. **Failure to notify; liability.** A seller who fails to notify the prospective buyer of any amendments to the initial disclosure required under subdivision 1 is liable to the prospective buyer as provided in section 513.57.

History: *2002 c 306 s 7*

513.59 TRANSFER NOT INVALIDATED.

A transfer subject to sections 513.52 to 513.60 is not invalidated solely because of the failure of any person to comply with a provision of those sections. This section does not prevent a court from ordering a rescission of the transfer.

History: *2002 c 306 s 8*

513.60 WAIVER.

The written disclosure required under sections 513.52 to 513.60 may be waived if the seller and the prospective buyer agree in writing. Waiver of the disclosure required under sections 513.52 to 513.60 does not waive, limit, or abridge any obligation for seller disclosure created by any other law.

History: *2002 c 306 s 9*

513.61 RADON DISCLOSURE REQUIREMENTS.

A seller of residential real property must comply with the radon disclosure requirements under section 144.496.

History: *2013 c 43 s 31*

PRIVATE TRANSFER FEES

513.73 DEFINITIONS.

Subdivision 1. **Application.** As used in sections 513.73 to 513.76, the following terms have the meanings given in this section.

Subd. 2. **Transfer.** "Transfer" means the sale, grant, gift, conveyance, assignment, inheritance, or other transfer of an ownership interest in real property located in this state.

Subd. 3. **Private transfer fee.** "Private transfer fee" means a fee or charge required by a private transfer fee obligation and payable upon the transfer of an interest in real property, or payable for the right to make or accept the transfer, regardless of whether the fee or charge is a fixed amount or is determined as a percentage of the value of the property, the purchase price, or other consideration given for the transfer. The following are not private transfer fees for purposes of this section:

(1) consideration payable by the grantee to the grantor for the interest in real property being transferred, including any subsequent additional consideration for the property payable by the grantee based upon any subsequent appreciation, development, or sale of the property, provided that the additional consideration is payable on a onetime basis only, and the obligation to make the payment does not bind successors in title to the property. For the purposes of this clause, an interest in real property may include a separate mineral estate and its appurtenant surface access rights;

(2) commission payable to a licensed real estate broker for the transfer of real property pursuant to an agreement between the broker and the grantor or the grantee, including any subsequent additional commission for that transfer payable by the grantor or the grantee based upon any subsequent appreciation, development, or sale of the property;

(3) interest, charges, fees, or other amounts payable by a borrower to a lender pursuant to a loan secured by a mortgage against real property, including but not limited to a fee payable to the lender for consenting to an assumption of the loan or a transfer of the real property subject to the mortgage, fees, or charges payable to the lender for estoppel letters or certificates, and shared appreciation interest or profit participation or other consideration and payable to the lender in connection with the loan;

(4) rent, reimbursement, charge, fee, or other amount payable by a lessee to a lessor under a lease, including but not limited to a fee payable to the lessor for consenting to an assignment, subletting, encumbrance, or transfer of the lease;

(5) consideration payable to the holder of an option to purchase an interest in real property or the holder of a right of first refusal or first offer to purchase an interest in real property for waiving, releasing, or not exercising the option or right upon the transfer of the property to another person;

(6) a tax, fee, charge, assessment, fine, or other amount payable to or imposed by a governmental authority;

(7) a fee, charge, assessment, fine, or other amount payable to a homeowner's condominium, cooperative, mobile home, or property owner's association pursuant to a declaration or covenant or law applicable to the association, including but not limited to fees or charges payable for estoppel letters or certificates issued by the association or its authorized agent;

(8) a fee, a charge, an assessment, dues, a contribution, or other amount pertaining to the purchase or transfer of a club membership relating to real property owned by the member, including but not limited to any amount determined by reference to the value, purchase price, or other consideration given for the transfer of the real property; and

(9) a mortgage from the purchaser of real property granted to the seller or to a licensed real estate broker.

Subd. 4. **Private transfer fee obligation.** "Private transfer fee obligation" means a declaration or covenant recorded or filed against the title to real property, or any other contractual agreement or promise, whether or not recorded or filed, that requires or purports to require the payment of a private transfer fee to the declarant or other person specified in the declaration, covenant, or agreement, or to their successors or assigns, upon a subsequent transfer of an interest in the real property.

History: *2010 c 371 s 1; 2024 c 123 art 16 s 4*

513.74 PROHIBITION.

A private transfer fee obligation recorded, filed, or entered into in this state on or after May 20, 2010, does not run with the title to real property and is not binding on or enforceable at law or in equity against any subsequent owner, purchaser, or mortgagee of any interest in real property as an equitable servitude or otherwise. Any private transfer fee obligation that is recorded, filed, or entered into in this state on or after May 20, 2010, is void and unenforceable. It is the public policy of this state that no private transfer fee obligation should be valid or enforceable whenever entered into, recorded, or filed.

History: *2010 c 371 s 2*

513.75 LIABILITY FOR VIOLATION.

A person who records or files or enters into an agreement imposing a private transfer fee obligation in the person's favor after May 20, 2010, shall be liable for (1) any and all damages resulting from the imposition of the transfer fee obligation on the transfer of an interest in the real property, including, without limitation, the amount of any transfer fee paid by a party to the transfer, and (2) all attorney fees, expenses, and costs incurred by a party to the transfer or mortgagee of the real property to recover the transfer fee paid or in connection with an action to quiet title or register the title or a proceeding subsequent to initial registration. If an agent acts on behalf of a principal to record or file or secure a private transfer fee obligation, liability shall be assessed to the principal, but not to the agent.

History: *2010 c 371 s 3*

513.76 NOTICE REQUIREMENTS FOR EXISTING TRANSFER FEE OBLIGATIONS.

Subdivision 1. **Prior obligations.** For a private transfer fee obligation imposed prior to May 20, 2010, the receiver of the fee shall record or file, prior to December 31, 2010, against the real property subject to the private transfer fee obligation a separate document with the county recorder or registrar of titles of the county in which the real property is located that meets all of the following requirements:

(1) the title of the document shall be "Notice of Private Transfer Fee Obligation" in at least 14-point boldface type;

(2) the amount, if the fee is a flat amount, or the percentage of the sales price constituting the cost of the transfer fee, or any other basis by which the transfer fee is to be calculated;

(3) the date or circumstances under which the private transfer fee obligation expires, if any;

(4) the purpose for which the funds from the private transfer fee obligation will be used;

(5) the name of the person or entity to which funds are to be paid and specific contact information regarding where the funds are to be sent;

(6) the acknowledged signature of the payee; and

(7) the legal description of the real property burdened by the private transfer fee obligation.

Subd. 2. **Amendments.** The person or entity to which the transfer fee is to be paid may record or file an amendment to the notice of transfer fee containing new contact information, but the amendment must contain the information of the notice of transfer fee that it amends and the legal description of the property burdened by the private transfer fee obligation.

Subd. 3. **Results of noncompliance.** (a) If the payee fails to comply fully with subdivision 1, the grantor of any real property burdened by the private transfer fee obligation may proceed with the conveyance of any interest in the real property to any grantee. The grantor shall be deemed to have acted in good faith and shall not be subject to any obligations under the private transfer fee obligation, and the real property thereafter shall be conveyed free and clear of the transfer fee and private transfer fee obligation.

(b) If the payee fails to provide a written statement of the transfer fee payable within 30 days of the date of a written request for the statement sent to the address shown in the notice of transfer fee, then the grantor, on recording or filing of the affidavit required under subdivision 4, may convey any interest in the real property to any grantee without payment of the transfer fee and shall not be subject to any further obligations

under the private transfer fee obligation. The real property shall be conveyed free and clear of the transfer fee and private transfer fee obligation.

Subd. 4. **Affidavit requirement.** (a) An affidavit stating the facts enumerated under paragraph (b) must be recorded or filed with the county recorder or registrar of titles in the county in which the real property is located prior to or simultaneously with a conveyance pursuant to subdivision 3, paragraph (a), of real property unburdened by a private transfer fee obligation. An affidavit filed under this paragraph must state that the affiant has actual knowledge of the facts in the affidavit and must include the legal description of the real property burdened by the private transfer fee obligation, the name of the person appearing by the record to be the owner of the real property at the time of the signing of the affidavit, and a reference by recording or filing information to the instrument of record containing the private transfer fee obligation.

(b) When recorded or filed, an affidavit as described in paragraph (a) constitutes prima facie evidence that:

(1) a request for the written statement of the transfer fee payable in order to obtain a release of the fee imposed by the private transfer fee obligation was sent to the address shown in the notification; and

(2) the entity listed on the notice of transfer fee failed to provide the written statement of the transfer fee payable within 30 days of the date of the notice sent to the address shown in the notification.

History: *2010 c 371 s 4*

513.80 RESIDENTIAL REAL ESTATE SERVICE AGREEMENTS; UNFAIR SERVICE AGREEMENTS.

Subdivision 1. **Definitions.** (a) For purposes of this section, the following terms have the meanings given.

(b) "County recorder" has the meaning given in section 13.045, subdivision 1.

(c) "Person" means natural persons, corporations both foreign and domestic, trusts, partnerships both limited and general, incorporated or unincorporated associations, companies, business entities, and any other legal entity or any other group associated in fact although not a legal entity or any agent, assignee, heir, employee, representative, or servant thereof.

(d) "Record" or "recording" means placement of a document or instrument in the official county public land records.

(e) "Residential real property" means real property that is located in Minnesota occupied, or intended to be occupied, by one to four families as their residence.

(f) "Service agreement" means a contract under which a person agrees to provide real estate broker services as defined in section 82.55, subdivision 19, in connection with the purchase or sale of residential real property.

(g) "Service provider" means an individual or entity that provides services to a person pursuant to a service agreement.

Subd. 2. **Unfair service agreements; prohibition.** (a) A service agreement subject to this section is unfair and prohibited if any part of the agreement provides an exclusive right to a service provider for a term in excess of one year after the time the service agreement is entered into and:

(1) purports to run with the land or to be binding on future owners of interests in the real property;

(2) allows for assignment of the right to provide service without notice to and consent of the residential real property's owner, including a contract for deed vendee;

(3) is recorded or purports to create a lien, encumbrance, or other real property security interest; or

(4) contains a provision that purports to automatically renew the agreement upon its expiration.

(b) The following are not unfair service agreements under this section:

(1) a home warranty or similar product that covers the cost of maintaining a major home system or appliance for a fixed period;

(2) an insurance contract;

(3) a mortgage loan or a commitment to make or receive a mortgage loan;

(4) an option or right of refusal to purchase a residential real property;

(5) a declaration of any covenants, conditions, or restrictions created in the formation of a homeowners association, a group of condominium owners, or other common interest community or an amendment to the covenants, conditions, or restrictions;

(6) a maintenance or service agreement entered by a homeowners association in a common interest community;

(7) a security agreement governed by chapter 336 that relates to the sale or rental of personal property or fixtures; or

(8) a contract with a gas, water, sewer, electric, telephone, cable, or other utility service provider.

(c) This section does not impair any lien right granted under Minnesota law or that is judicially imposed.

Subd. 3. **Recording prohibited.** (a) A person is prohibited from:

(1) presenting or sending an unfair service agreement or notice or memorandum of an unfair service agreement to any county recorder to record; or

(2) causing an unfair service agreement or notice or memorandum of an unfair service agreement to be recorded by a county recorder.

(b) If a county recorder records an unfair service agreement, the county recorder does not incur liability.

(c) If an unfair service agreement is recorded, the recording does not create a lien or provide constructive notice to any third party, bona fide purchaser, or creditor.

Subd. 4. **Unfair service agreements unenforceable.** A service agreement that is unfair under this section is unenforceable and does not create a contractual obligation or relationship. Any waiver of a consumer right, including a right to trial by jury, in an unfair service agreement is void.

Subd. 5. **Unfair service agreements; solicitation.** Encouraging any consumer to enter into an unfair service agreement by any service provider constitutes:

(1) an unfair method of competition; and

(2) an unfair or deceptive act or practice under section 82.81, subdivision 12, paragraph (c), and section 325F.69.

Subd. 6. **Enforcement authority.** (a) This section may be enforced by the attorney general under section 8.31, except that any private cause of action brought under subdivision 7 is subject to the limitation under subdivision 7, paragraph (d).

(b) The commissioner of commerce may enforce this section with respect to a service provider's real estate license.

Subd. 7. **Remedies.** (a) A consumer that is party to an unfair service agreement related to residential real property or a person with an interest in the property that is the subject of that agreement may bring an action under section 8.31 or 325F.70 in district court in the county where the property is located.

(b) If an unfair service agreement or a notice or memorandum of an unfair service agreement is recorded against any residential real property, any judgment obtained under this section, after being certified by the clerk having custody of the unfair service agreement or notice or memorandum of the unfair service agreement, may be recorded and indexed against the real property encumbered or clouded by the unfair service agreement.

(c) The remedies provided under this section are not exclusive and do not reduce any other rights or remedies a party may have in equity or in law.

(d) No private action may be brought under this section more than six years after the date the term printed in the unfair service agreement expires.

History: *2024 c 114 art 3 s 82*