

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*