

471.381 CITY, TOWN, AND COUNTY OBLIGATIONS AND PAYMENTS.

Subdivision 1. **PAYMENT METHODS.** Payments of claims and obligations of a statutory or home rule charter city, town, or county may be made by warrant, check, or all forms of electronic or wire funds transfer. If the city, town, or county may make investments, it may make electronic or wire transfers of funds notwithstanding any other law to the contrary.

Subd. 2. **AUTHORITY TO ACCEPT PAYMENT BY CREDIT CARD OR OTHER METHODS.** A statutory or home rule charter city, town, or a county may accept payment by use of a credit card, debit card, or all forms of electronic or wire funds transfer. Subject to any other law to the contrary, the city, town, or county may add to the amount due a service charge for the acceptance of a payment method authorized in this subdivision. The city, town, or county shall adopt policies and procedures regarding the payments. The payment of property taxes by credit card is subject to section 276.02.

Subd. 3. **ELECTRONIC APPROVAL.** "Electronic approval" means any electronic identifier intended by the person making, executing, or adopting it to authenticate and validate a city, town, or county administrative action. Notwithstanding any other general or special law to the contrary, a statutory or home rule charter city, town, or a county may use electronic approvals, which have the same validity and consequences as an actual signature. The city, town, or county must establish policies and procedures to ensure the validity of electronic approvals.

Sec. 2. **EFFECTIVE DATE.**

Section 1 is effective the day following final enactment.

Presented to the governor April 2, 2004

Signed by the governor April 6, 2004, 10:40 a.m.

CHAPTER 153—S.F.No. 1621

An act relating to real estate; providing for a certificate of mortgage satisfaction; proposing coding for new law in Minnesota Statutes, chapter 507.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **[507.403] CERTIFICATE OF MORTGAGE SATISFACTION BY ASSIGNEE.**

Subdivision 1. CERTIFICATE OF SATISFACTION. A certificate of satisfaction of mortgage that complies with this section is effective to discharge the mortgage even if one or more assignments of the mortgage have not been recorded or filed.

New language is indicated by underline, deletions by ~~strikeout~~.

Subd. 2. **CONTENTS.** A certificate of satisfaction under this section must contain substantially all of the following:

(1) the name of the assignee, the name of the mortgagor, the name of the original mortgagee, the date of the mortgage, the date of recording, and the volume and page number or document number of the mortgage in the real property records where the mortgage is recorded; and

(2) a statement that the assignee is the holder, owner, or successor of the mortgagee's interest in the mortgage.

Subd. 3. **EXECUTION.** A certificate of satisfaction under this section must be executed and acknowledged as required by law in the case of a deed by a duly authorized officer or duly appointed agent of the assignee, but shall not relieve any person of any liability for damages caused by the person's wrongful or erroneous execution of a certificate of satisfaction.

Subd. 4. **EFFECT.** For purposes of satisfying a mortgage under this section, a certificate of satisfaction that contains the information and statements required by subdivision 2 and which is executed as provided in this section is prima facie evidence of the facts contained in it, is entitled to be recorded with the county recorder or registrar of titles, and operates as a satisfaction of the mortgage described in the certificate. The county recorder and the registrar of titles shall rely upon it to satisfy the mortgage. Recording of a wrongful, erroneous, or unauthorized certificate shall not relieve the mortgagor, or the mortgagor's successors or assigns, from any personal liability on the loan or other obligations secured by the mortgage. In addition to any other remedy provided by law, a person who wrongfully or erroneously executes a certificate under this section is liable to the mortgagee or an assignee for actual damage sustained due to the recording of the certificate, together with reasonable attorney fees, and costs and disbursements incurred by a mortgagee or assignee in the enforcement of the terms of this subdivision.

Subd. 5. **RECORDING.** If a mortgage is recorded in more than one county and a certificate of satisfaction is recorded in one of them, a certified copy of the certificate may be recorded in the other county with the same effect as the original. In every case, the certificate must be entered and indexed as a satisfaction of the mortgage described in the certificate.

Subd. 6. **APPLICATION.** This section applies to any mortgage recorded or filed in this state and any certificate of satisfaction of the mortgage executed, recorded, or filed before, on, or after the effective date of this section.

Sec. 2. [507.413] AUTHORITY OF MORTGAGEE DESIGNATED AS NOMINEE OR AGENT.

(a) An assignment, satisfaction, release, or power of attorney to foreclose is entitled to be recorded in the office of the county recorder or filed with the registrar of titles and is sufficient to assign, satisfy, release, or authorize the foreclosure of a mortgage if:

New language is indicated by underline, deletions by ~~strikeout~~.

(1) a mortgage is granted to a mortgagee as nominee or agent for a third party identified in the mortgage, and the third party's successors and assigns;

(2) a subsequent assignment, satisfaction, release of the mortgage, or power of attorney to foreclose the mortgage, is executed by the mortgagee or the third party, its successors or assigns; and

(3) the assignment, satisfaction, release, or power of attorney to foreclose is in recordable form.

The county recorder and registrar of titles shall rely upon this assignment, satisfaction, release, or power of attorney to foreclose to assign, satisfy, release, or foreclose the mortgage.

(b) This section applies to any mortgage, assignment, satisfaction, release, or power of attorney to foreclose executed, recorded, or filed before, on, or after the effective date of this section.

Presented to the governor April 2, 2004

Signed by the governor April 6, 2004, 10:45 a.m.

CHAPTER 154—S.F.No. 1653

An act relating to real property; clarifying plat and survey approval requirements; clarifying the process for preserving section and quarter-section markers; amending Minnesota Statutes 2002, sections 160.15; 389.09.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 2002, section 160.15, is amended to read:

160.15 PRESERVING SECTION OR QUARTER-SECTION CORNERS.

Subdivision 1. **PERMANENT MARKING OF CORNERS.** Whenever the construction, reconstruction, or maintenance of a public street or highway, ~~including city streets,~~ causes the destruction or obliteration of a known section or quarter-section corner marking marker or monument, ~~it shall be the duty of the road authority having jurisdiction over the highway or street to shall provide for the permanent marking of such the corners and to place reference or witness monuments so that the corners can be readily located.~~

Subd. 2. **MANNER OF PLACEMENT.** The permanent marking of the corners and establishment of reference or witness monuments ~~shall~~ must be in the manner following: At the exact location of the corner there ~~shall~~ must be placed a durable stone, concrete, or metal marker ~~not less than four inches in diameter at the top and not less than 18 inches deep. In the case of a paved highway there shall also be placed over the marker and in the surface of the pavement a metallic plug not less than one inch~~

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