

# MINNESOTA RULES 1986

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SUBDIVIDED LAND SALES 2810.9930

## CHAPTER 2810 DEPARTMENT OF COMMERCE SUBDIVIDED LAND SALES

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STATEMENT

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### 2810.3200 BLANKET ENCUMBRANCES.

The subdivider shall not sell lots, units, parcels, or interests within a subdivision subject to a blanket encumbrance unless one or more of the following conditions are met:

*[For text of items A and B, see M.R. 1985]*

C. A bond, cash, or certified check is furnished to the commissioner in the name of the state for the benefit and protection of purchasers of the lots, units, parcels, or interest, in such amount and subject to terms as approved by the commissioner. The bond shall be executed by a surety company authorized to do business in this state and which has given consent to be sued in this state. The bond or agreement accompanying the cash or certified check shall provide for the return of money paid or advanced by any purchaser, on account of purchase of any lot, unit, parcel, or interest if the title contracted for is not delivered and a full release from each blanket encumbrance is not obtained. If it is determined that the purchaser by reason of default or otherwise, is not entitled to the return of the money, or any portion thereof, then the bond, cash, or certified check may be released by the commissioner in the amount of money to which the purchaser of a lot, unit, parcel, or interest is not entitled.

*[For text of items D and E, see M.R. 1985]*

**Statutory Authority:** *MS s 83.38*

**History:** *10 SR 276*

### 2810.9930 FORMAT OF PUBLIC OFFERING STATEMENT.

*[For text of paragraphs 1 to 21, see M R. 1985]*

22. State whether the subdivider offers a resale program for those purchasers who wish to resell their lot. Yes or No \_\_\_\_\_. State how the purchaser will resell his lot in the absence of such a program. List any factors which may limit or affect the purchaser's ability to resell his lot.

Signatures of the Senior Executive Officer of the Subdivider:

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

Minnesota addendum.

In addition to the information required above, Public Offering Statements authorized for use in the State of Minnesota shall include the following:

1. A statement whether the subdivider holds any options to purchase adjacent properties, and if so, a description of such options and the location and zoning of the adjacent properties.

2. A statement indicating whether there is as of the date of registration an existing market for resale of any properties sold pursuant to this offering.

3. The material terms of any encumbrances, easements, liens, and restrictions, including zoning and other regulations affecting the subdivided lands and each unit or lot, a statement of the subdivider's efforts to remove such lien or

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encumbrance, and a statement of all existing taxes and existing or proposed special taxes or assessments which affect the subdivided lands.

4. ALL SIGNATURES REQUIRED BY THESE RULES MUST BE MANUAL SIGNATURES.

5. The name, principal address and telephone number of the subdivider and of its offices and agents in this state.

6. A statement asserting that the subdivision is in compliance with federal, state and local environmental quality standards. If the subdivision is not in compliance, a listing of the steps to be taken, if any, to insure compliance.

Statutory Authority: MS s 83.38

History: 10 SR 276

2810.9940 FORMAT FOR REGISTRATION OF SUBDIVIDED LANDS BY NOTIFICATION.

File No. \_\_\_\_\_

Date Approved \_\_\_\_\_

Date Denied \_\_\_\_\_

Examiner \_\_\_\_\_

Commissioner \_\_\_\_\_

REGISTRATION OF SUBDIVIDED LANDS BY NOTIFICATION

Minnesota Statutes, section 83.23

This form is to be prepared and filed pursuant to Minnesota Statutes, section 83.23 and mailed to:

State of Minnesota

Department of Commerce

Registration and Licensing Division

5th Floor, Metro Square Building

Saint Paul, Minnesota 55101

[For text of paragraphs 1 to 7, see M.R. 1985]

8. State the condition of title to the land to be subdivided, including, but not limited to, a statement reflecting all encumbrances, deed restrictions, and covenants applicable to the title and state the condition of the title as recorded as of a date 30 days prior to the filing of this application. THE STATEMENTS REQUIRED BY THIS PARAGRAPH MUST BE AUTHORED BY AN ATTORNEY WHO IS LICENSED TO PRACTICE IN THE STATE IN WHICH THE LAND TO BE SUBDIVIDED IS LOCATED OR BY A TITLE INSURANCE COMPANY ACCEPTABLE TO THE COMMISSIONER.

[For text of paragraphs 9 to 15, see M.R. 1985]

16. Attach an irrevocable appointment of the commissioner to receive service of any lawful process, any civil proceeding arising under this act against the subdivider, or his personal representative, in accordance with part 2810.9920.

THE SUBDIVIDER CONSENTS TO PERMIT INSPECTION OF THE LOTS, PARCELS, UNITS OR INTERESTS TO BE OFFERED AND FURTHER TO PERMIT INSPECTION OF ITS BOOKS, RECORDS, ACCOUNTS, AND FILES BY THE COMMISSIONER OF COMMERCE OR HIS DESIG-

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NEE WITH REFERENCE TO THE SALE OF THE SUBDIVIDED LANDS DESCRIBED HEREIN, AND AGREES TO PROVIDE THE COMMISSIONER WITH SUCH ADDITIONAL INFORMATION WITH RESPECT TO THE SALE OF THESE SUBDIVIDED LANDS AS HE MAY REQUIRE.

The undersigned certifies that he has read the contents of the above form and the exhibits appended hereto and certifies that he has personal knowledge of the contents hereof and knows the responses set forth are true and accurate.

Dated this \_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
SUBDIVIDER  
BY ITS \_\_\_\_\_

Subscribed and sworn to before me  
this \_\_\_\_ day of \_\_\_\_\_

A \$100 fee must be filed with this application. Make check payable to Treasurer, State of Minnesota.

**Statutory Authority:** *MS s 83 38*

**History:** *10 SR 276*