

## CHAPTER 507

### CONVEYANCING, RECORDING

507.09 Forms approved; amendments.  
507.235 Filing contracts for deed.

#### 507.09 FORMS APPROVED; AMENDMENTS.

The several forms of deeds, mortgages, land contracts, assignments, satisfactions, and other conveyancing instruments prepared by the uniform conveyancing blanks commission and filed by the commission with the secretary of state pursuant to Laws 1929, chapter 135, as amended by Laws 1931, chapter 34, are approved and recommended for use in the state. Such forms shall be kept on file with and be preserved by the secretary of state as a public record. The commissioner of securities and real estate may appoint an advisory task force on uniform conveyancing forms to recommend to the commissioner of securities and real estate amendments to existing forms or the adoption of new forms. The task force shall expire, and the terms, compensation, and removal of members shall be as provided in section 15.059. The commissioner of securities and real estate may adopt amended or new forms consistent with the laws of this state by rule in accordance with chapter 14.

**History:** 1983 c 260 s 62

#### 507.235 FILING CONTRACTS FOR DEED.

Subdivision 1. **Filing required.** All contracts for deed executed on or after January 1, 1984, shall be recorded within six months in the office of the county recorder or registrar of titles in the county in which the land is situated.

Subd. 2. **Penalty for failure to file.** If a contract for deed is not filed as required by the county board adopted pursuant to subdivision 1, a penalty is imposed equal to 0.15 percent of the principal amount of the contract debt. Payments of the penalty shall be deposited in the general fund of the county. The penalty shall be a lien against the property and shall have the same priority and be collected in the same manner provided for real property taxes.

**History:** 1983 c 342 art 2 s 25