

CHAPTER 386

COUNTY RECORDER; ABSTRACTER

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386.06 TRACT INDEX BOOKS; CONTRACTS FOR MAKING.

The board of county commissioners of any county in the state which does not have a tract index, belonging to the county, in the office of the county recorder, of lands within the county, is hereby authorized and empowered to cause or have a tract index made, and may hire, employ, or contract with any competent person, without advertising therefor, to prepare and make such tract index.

History: 1991 c 326 s 19

386.46 DISPOSAL OF OBSOLETE RECORDS.

Documents, filed or recorded by the county recorder, including sheriffs certificates, land title patents, incorporations, official bonds, mechanics liens, affidavits, probate court orders, district court orders, satisfactions, warranty deeds, quitclaim deeds, lis pendens, assignments and miscellaneous documents, but still in possession because uncalled for by their owner for ten years after the filing or recording, may be destroyed by the county recorder. Federal liens, except federal estate and gift tax liens, may be destroyed ten years and 30 days, and state liens may be destroyed ten years after their filing or last extension and stricken from the indexes.

History: 1991 c 291 art 18 s 13

386.63 BOARD OF ABSTRACTERS.

Subdivision 1. There is hereby created the board of abstracters whose duties it shall be to administer the provisions of sections 386.61 to 386.76. The board shall consist of seven members to be appointed by the governor. Four persons so appointed shall be residents of this state and actually engaged in the business of making abstracts of title to real estate for at least five years immediately preceding the time of their appointment, but no more than one such member shall be from a county containing a city of the first class. The fifth member of the board shall be an attorney at law admitted to practice in the state of Minnesota. The remaining members shall be public members as defined in section 214.02. Membership terms, compensation of members, removal of members, the filling of membership vacancies, and fiscal year and reporting requirements shall be as provided in sections 214.07 to 214.09. The provision of staff, administrative services and office space; the review and processing of complaints; the setting of fees; and other provisions relating to board operations shall be as provided in chapter 214.

[For text of subs 2 to 4, see M.S.1990]

History: 1991 c 199 art 1 s 52

386.65 EXAMINATION OF APPLICANTS FOR LICENSE.

[For text of subd 1, see M.S.1990]

Subd. 3. [Repealed, 1991 c 100 s 3]

386.66 BOND OR ABSTRACTER'S LIABILITY INSURANCE POLICY.

Before a license shall be issued, the applicant shall file with the board a bond or abstracter's liability insurance policy to be approved by the chair or executive secretary,

running to the state of Minnesota in the penal sum of at least \$100,000 conditioned for the payment by such abstractor of any damages that may be sustained by or accrue to any person by reason of or on account of any error, deficiency or mistake arising wrongfully or negligently in any abstract, or continuation thereof, or in any certificate showing ownership of, or interest in, or liens upon any lands in the state of Minnesota, whether registered or not, made by and issued by such abstractor, provided however, that the aggregate liability of the surety to all persons under such bond shall in no event exceed the amount of such bond. In any county having more than 200,000 inhabitants the bond or insurance policy required herein shall be in the penal sum of at least \$250,000. Applicants having cash or securities or deposit with the state of Minnesota in an amount equal to the said bond or insurance policy shall be exempt from furnishing the bond or an insurance policy herein required but shall be liable to the same extent as if a bond or insurance policy has been given and filed. The bond or insurance policy required hereunder shall be written by some surety or other company authorized to do business in this state issuing bonds or abstractor's liability insurance policies and shall be issued for a period of one or more years, and renewed for one or more years at the date of expiration as principal continues in business. The aggregate liability of such surety on such bond or insurance policy for all damages shall, in no event, exceed the sum of said bond or insurance policy.

History: 1991 c 100 s 1

386.67 LICENSED ABTRACTER, SEAL.

A licensed abstractor furnishing abstracts of title to real property under the provisions hereof shall provide a seal, which seal shall show the name of such licensed abstractor, and shall file with the executive secretary of the board an impression of or copy made by such seal and the signatures of persons authorized to sign certificates on abstracts and continuations of abstracts and certificates showing ownership of, or interest in, or liens upon any lands in the state of Minnesota, whether registered or not, issued by such licensed abstractor.

History: 1991 c 100 s 2