

559.215 VALIDATING TERMINATIONS OF CONTRACT OF SALE.

Every termination of a contract for the conveyance of real property or an interest in real property is legal and valid after the expiration of the period specified in section 559.216 as against the following objections:

(1) that prior to the service of notice of termination, no mortgage registration tax was paid on the contract, or an insufficient registration tax was paid on the contract;

(2) that the notice:

(i) did not correctly state the amount of attorney fees;

(ii) failed to state or incorrectly stated the names of one or more of the sellers, or the sellers' successors or assigns, or incorrectly described the interest or representative capacity of the person giving the notice;

(iii) was printed or typed in an incorrect type size;

(iv) incorrectly stated the number of days after service that the contract will terminate, provided that the number of days stated is not less than 30 days; or

(v) did not correctly state the two percent amount required to be paid by section 559.21, subdivision 2a, clause (4);

(3) that the cancellation was commenced by less than all sellers; or

(4) that in the case of a termination by publication the notice was not served on all persons in possession of the real estate, provided it was served on at least one of those persons.

History: 1990 c 575 s 8; 1996 c 338 art 1 s 11