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Additional Real Estate Standards

Dicta Editorial Board

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ADDITIONAL REAL ESTATE STANDARDS

The following real estate title standards were promulgated and adopted by the Denver Bar Association on April 23, 1954. They will be presented for adoption by the Colorado Bar Association at the annual convention this fall.

STANDARD NO. 85

RELEASES:

Problem: A release of an encumbrance recites that the indebtedness secured thereby has been paid and that the encumbrance is fully released. The release contains sufficient correct data to identify reasonably the encumbrance intended to be released, and purports to release all right, title and interest in the property described in the encumbrance. Is the encumbrance fully released if:

- 1) The legal description of the property in the release omits some portion of the property described in the encumbrance?

Answer: Yes.

- 2) The legal description in the release is so defective that it would be inadequate in a conveyance?

Answer: Yes.

- 3) If a space in the release intended for a legal description is left blank?

Answer: Yes.

STANDARD NO. 86

FOREIGN CORPORATIONS:

SUPPLEMENTING STANDARD No. 32.

Problem: Where a foreign corporation has qualified to do business in Colorado subsequent to April 1, 1953, what document or documents should be on file in the Recorder's Office to support acquisition or conveyance of real estate?

Answer: There should be on file in the Recorder's Office in the county where the real estate is situated, a Certificate of Authority from the Secretary of State as provided in Section 79, Chapter 41, C.S.A. 1935.