

STATE OF MINNESOTA  
COUNTY OF \_\_\_\_\_

\_\_\_\_\_ JUDICIAL DISTRICT  
DISTRICT COURT  
PROBATE DIVISION

In the Matter of the Deed dated \_\_\_\_\_, By and  
Between \_\_\_\_\_, Grantor, and \_\_\_\_\_,  
Grantee.

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

**PETITION BY OWNER OF  
INTERESTS IN REAL PROPERTY  
TO SELL, MORTGAGE, OR LEASE PROPERTY  
PURSUANT TO  
MINN. STAT. § 501B.47**

I, \_\_\_\_\_, am the owner of a [present] [future] interest in real property.

1. The possessory and future interests were created by

a deed dated \_\_\_\_\_, by and between \_\_\_\_\_, grantor, and \_\_\_\_\_, grantees.

or

the Last Will of \_\_\_\_\_, dated \_\_\_\_\_, which was admitted to probate in  
\_\_\_\_\_ County.

or

an agreement by and between \_\_\_\_\_, Settlor, and \_\_\_\_\_ and  
\_\_\_\_\_, Trustees, dated \_\_\_\_\_.

2. The real property is legally described as follows (the "Property"):

[Insert Legal Description]

3. No court proceedings relative to the Property are currently pending in any other county in Minnesota.

4. The other owners and their interests in the Property are as follows:

Name	Interest
_____	_____

During the past ninety (90) days, none of these persons has served in the military service of the United States of America or if a beneficiary has served in the military service the Petitioner will obtain and file with the Court an appearance and waiver for such beneficiary. Any minors or incapacitated persons are designated. A Guardian ad litem will be appointed to represent in this proceeding any minors or incapacitated persons.

5. There are no provisions allowing the owners to

sell,

mortgage, or

lease  
the Property.

6. The Petitioner desires to

sell,  
 mortgage, or  
 lease

the Property under the following terms and conditions:

7. All of the other owners  agree  do not agree that the requested action is in the best interest of all the parties with an interest in the Property.

8. The consents of all parties who are in agreement with the requested action are attached to this Petition.

9. In the opinion of the Petitioner the action requested is desirable because:

if the Property were held in trust for the owners of the possessory and future interests in the Property, the retention of the Property by the trustee without the sale or mortgage would be inconsistent with the Trustee's common law duty to administer the trust impartially as between the holders of successive interests in income and principal.

or

if the Property were owned in fee simple or absolute ownership by a single individual, the sale or mortgage of the interest would be desirable because the total investment returns, including appreciation and the value of any use of the Property by the possessory owners, is inadequate.

or

the sale or mortgage would be economically advantageous to the owners of the possessory interests in the real property and would not seriously disadvantage the owners of any interest in the Property.

10. I request the Court represent the interested parties who are unborn, unascertained, or persons whose identity or address is unknown to the Petitioners pursuant to Minn. Stat. § 501B.50.

WHEREFORE, I request the Court enter an order:

1. Authorizing the sale, mortgage or lease of the Property under the terms and conditions set forth in this Petition.
2. Appointing a Receiver to sell, mortgage or lease the Property,
3. Approving payment from the proceeds of the transaction our reasonable attorneys' fees and expenses incurred in connection with this proceeding; and
4. Granting such other relief as may be proper.

Under penalties for perjury, I declare or affirm that we have read this document and I know or believe its representations are true and complete.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Petitioner

Attorney for Petitioner  
Name  
Address  
City, State ZIP  
Telephone:  
Attorney License No.:

FAX:

SAMPLE  
DOCUMENT