

IC 32-20-2

Chapter 2. Definitions

IC 32-20-2-1

Application

Sec. 1. The definitions in this chapter apply throughout this article.
As added by P.L.2-2002, SEC.5.

IC 32-20-2-2

"Marketable record title" defined

Sec. 2. "Marketable record title" means a title of record, as described in IC 32-20-3-1, that operates to extinguish interests and claims existing before the effective date of the root of title, as provided in IC 32-20-3-3.
As added by P.L.2-2002, SEC.5.

IC 32-20-2-3

"Muniments" defined

Sec. 3. "Muniments" means the records of title transactions in the chain of title of a person that:

- (1) purport to create the interest in land claimed by the person; and
- (2) upon which the person relies as a basis for the marketability of the person's title;

commencing with the root of title and including all subsequent transactions.
As added by P.L.2-2002, SEC.5.

IC 32-20-2-4

"Person dealing with land" defined

Sec. 4. "Person dealing with land" includes:

- (1) a purchaser of an estate or interest in an estate;
- (2) a mortgagee;
- (3) a levying or attaching creditor;
- (4) a land contract vendee; or
- (5) a person seeking to:
 - (A) acquire an estate or interest in an estate; or
 - (B) impose a lien on an estate.

As added by P.L.2-2002, SEC.5.

IC 32-20-2-5

"Records" defined

Sec. 5. "Records" includes all official public records that affect title to land.
As added by P.L.2-2002, SEC.5.

IC 32-20-2-6

"Root of title" defined

Sec. 6. "Root of title" means that title transaction in the chain of title of a person:

- (1) that purports to create the interest claimed by the person;
- (2) upon which the person relies as a basis for the marketability of the person's title; and
- (3) that is the most recent to be recorded as of a date at least fifty (50) years before the time when marketability is being determined.

The effective date of the root of title is the date on which it is recorded.

As added by P.L.2-2002, SEC.5.

IC 32-20-2-7

"Title transaction" defined

Sec. 7. "Title transaction" means any transaction affecting title to any interest in land, including the following:

- (1) Title by will or descent.
- (2) Title by tax deed.
- (3) Title by trustee's, referee's, guardian's, executor's, administrator's, commissioner's, or sheriff's deed.
- (4) Title by decree of a court.
- (5) Title by warranty deed, quitclaim deed, or mortgage.

As added by P.L.2-2002, SEC.5.