

CHAPTER 4

OWNERSHIP, REGISTRATION, AND CONVEYANCE

Section

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41 PC 4-101. Restrictions upon ownership.

Only citizens of the state of Pohnpei or corporations wholly owned by citizens of the state of Pohnpei may hold title to land in the state of Pohnpei; PROVIDED, that nothing herein shall be construed to divest or impair the right, title or interest of noncitizens or their heirs or devisees, in lands in the state of Pohnpei held by such persons prior to December 8, 1941, and which have not been vested in the alien property custodian by vesting order dated September 27, 1951, or, if vested, are released from the terms of said order by direction of the High Commissioner; PROVIDED FURTHER, that nothing herein shall be construed to prevent the Government of Pohnpei from holding title to lands in Pohnpei State; and PROVIDED FURTHER, that this section shall not apply to cooperative associations and credit unions duly organized and incorporated pursuant to the laws of the state of Pohnpei.

Source: TTC §900 (1966); 57 TTC §11101 (1970); 57 TTC §201 (1980)

Cross-reference: See Article 12, §2 of the Pohnpei Constitution relative to acquisition of permanent interest in real property.

41 PC 4-102. Copies; indexes.

The Clerk of Pohnpei Supreme Court, upon payment of such fees, if any, as the Governor may fix, shall make and keep in a permanent record a copy of all documents submitted to him for recording which relate to title to real estate and shall comply with regulations issued by the Supreme Court, and any law applicable thereto. He shall also keep an index or indexes of such records in such manner as the Supreme Court may direct.

Source: TTC §1023(a) (1966); 57 TTC §11201 (1970); 57 TTC §301 (1980)

41 PC 4-103. Effect of failure to record.

No transfer of or encumbrance upon title to real estate or any interest therein, other than a lease for a term not exceeding one year, shall be valid against any subsequent purchaser or mortgagee of the same real estate or interest, or any part thereof, in good faith for a valuable consideration without notice of such transfer or encumbrance, or against any person claiming under them, if the transfer to the subsequent purchaser or mortgagee is first duly recorded. Nor shall any transfer of or encumbrance upon title to real estate or any interest therein, other than a lease for a term not exceeding one year, be valid as against any judgment affecting the title unless such transfer or encumbrance is duly recorded prior to the record of the notice of action in which the judgment is rendered.

Source: TTC §1023(b) (1966); 57 TTC §11202 (1970); 57 TTC §302 (1980)

41 PC 4-104. Effect of German land title documents.

German land title documents shall be recognized only as evidence of ownership of lands within Pohnpei State. All other provisions of said documents, including references to use, inheritance, and transfer of land shall be void and of no further force and effect.

Source: PDC §12-200, 3/71