

524.3-714 PROBATE PROCEEDINGS; PERSONAL REPRESENTATIVES; GOOD FAITH TRANSACTIONS; PERSONS DEALING WITH PERSONAL REPRESENTATIVE; PROTECTION. (a) A person who in good faith either assists a personal representative or deals with him for value is protected as if the personal representative properly exercised his power. The fact that a person knowingly deals with a personal representative does not alone require the person to inquire into the existence of a power or the propriety of its exercise. Except for restrictions on powers of supervised personal representatives which are endorsed on letters as provided in section 524.3-504, no provision in any will or order of court purporting to limit the power of a personal representative is effective except as to persons with actual knowledge thereof. A person is not bound to see to the proper application of estate assets paid or delivered to a personal representative. The protection here expressed extends to instances in which some procedural irregularity or jurisdictional defect occurred in proceedings leading to the issuance of letters, including a case in which the alleged decedent is found to be alive. The protection here expressed is not by substitution for that provided by comparable provisions of the laws relating to commercial transactions and laws simplifying transfers of securities by fiduciaries.

(b) If property is wrongfully transferred by a person acting as a personal representative to a person who is not in good faith, a subsequent good faith purchaser is protected as if the original transferee dealt in good faith.

Approved May 19, 1977.

CHAPTER 157—S.F.No.973

[Coded]

An act relating to probate; rules of procedure; providing for probate proceedings to be governed by rules of civil procedure; amending Minnesota Statutes 1976, Chapter 524, by adding a section.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1976, Chapter 524, is amended by adding a section to read:

[524.1-304] PROBATE PROCEEDINGS; RULES OF CIVIL PROCEDURE; PRACTICE IN COURT. Unless inconsistent with the provisions of this chapter or chapter 525, pleadings, practice, procedure and forms in all probate proceedings shall be governed insofar as practicable by rules of civil procedure provided for in section 487.23 and adopted pursuant thereto.

Approved May 19, 1977.

Changes or additions indicated by underline deletions by ~~strikeout~~