

ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

700.3714 Persons dealing with personal representative; protection.

Sec. 3714. (1) A person who in good faith either assists a personal representative or deals with the personal representative for value is protected as if the personal representative properly exercised a 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.

(2) Except for restrictions on powers of supervised personal representatives that are endorsed on letters as provided in section 3504, a provision in a will or court order purporting to limit a personal representative's power is not effective except as to a person with actual knowledge of the limit.

(3) A person is not bound to see to the proper application of estate property paid or delivered to a personal representative.

(4) The protection under this section extends to instances in which a procedural irregularity or jurisdictional defect occurs in a proceeding leading to the issuance of letters, including a case in which the alleged decedent is found to be alive. The protection under this section does not substitute for the protection provided by a comparable provision of law relating to a commercial transaction or a law simplifying a transfer of securities by a fiduciary. Nothing in this section discharges a lien for transfer taxes that may affect title to estate property.

History: 1998, Act 386, Eff. Apr. 1, 2000.

Popular name: EPIC