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

## 700.3810 Claims not due and contingent or unliquidated claims.

Sec. 3810. (1) This section applies to a claim that will become due at a future time, a contingent claim, and an unliquidated claim.

- (2) If a claim becomes due or certain before distribution of the estate and if the claim has been allowed or established by a proceeding, the claim shall be paid in the same manner as a presently due and absolute claim of the same class.
- (3) For a claim not covered by subsection (2), the personal representative or, on the personal representative's or claimant's petition in a proceeding for the purpose, the court may provide for payment in 1 of the following manners:
- (a) If the claimant consents, the claimant may be paid the claim's present or agreed value, taking any uncertainty into account.
- (b) Arrangement for future payment, or possible payment, on the happening of a contingency or on liquidation may be made by creating a trust, giving a mortgage, obtaining a bond or security from a distributee, or otherwise.

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

Popular name: EPIC