

501B.06 MISAPPLICATION OF PAYMENT TO TRUSTEE.

A person who actually and in good faith makes a payment to a trustee that the trustee, as such, is authorized to receive, is not responsible for the proper application of the payment according to the trust. No right or title derived by the person from the trustee, in consideration of the payment, may be impeached or called in question because of a misapplication of the payment by the trustee.

History: *1989 c 340 art 1 s 6*