502.83 RULES FOR CREATION OF A POWER OF APPOINTMENT.

The donor of a power of appointment:

(1) must be a person capable of transferring the appointive property;

(2) must have created or reserved the power by a written instrument executed by the donor in the manner required by law;

(3) must manifest the donor's intention to confer the power on a person capable of holding the appointive property; and

(4) must not nullify or alter the rights of creditors of the donee, as defined in this chapter, by any language in the instrument creating or reserving the power purporting to give the interest of the donee a spendthrift character.

History: *2015 c 5 art 14 s 4*