519A.06 PURCHASER FOR VALUE OR LENDER.

(a) If a surviving spouse has apparent title to property to which this chapter applies, a purchaser for value or a lender taking a security interest in the property takes the purchaser's or lender's interest in the property free of any rights of the personal representative, trustee, heir, devisee, beneficiary, or distributee of the decedent.

(b) If a personal representative, trustee, heir, devisee, beneficiary, or distributee of the decedent has apparent title to property to which this chapter applies, a purchaser for value or a lender taking a security interest in the property takes an interest in the property free of any rights of the surviving spouse.

(c) A purchaser for value or a lender need not inquire whether a lender or borrower acted properly.

(d) The proceeds of a sale or creation of a security interest must be treated in the same manner as the property transferred to the purchaser for value or a lender.

(e) For purposes of this section, any reference to the term "apparent title" with respect to real property means "record title" to the property.

History: *2013 c 24 s 6*