523.19 THIRD PARTIES HELD HARMLESS.

Any party accepting the authority of an attorney-in-fact to exercise a power granted by a power of attorney is not liable to the principal, to the heirs and assigns of the principal, or to any representative of the estate of the principal if: (1) the applicable provisions of sections 523.17 and 523.18 have been satisfied; (2) the provisions of section 523.16 have been satisfied, if applicable; (3) the party has no actual notice of the revocation of the power of attorney prior to the transaction; (4) the party has no actual knowledge of the death of the principal and, if the power of attorney is not a durable power of attorney, has not received actual notice of a judicial determination that the principal is legally incapacitated or incompetent; and (5) the duration of the power of attorney specified in the power of attorney itself, if any, has not expired. A good faith purchaser from any party who has obtained an interest in property from an attorney-in-fact is not liable to the principal, the heirs or assigns of the principal, or the representative of the estate of the principal.

History: *1984 c 603 s 21; 1992 c 548 s 18*