524.3-605 DEMAND FOR BOND BY INTERESTED PERSON.

Any person apparently having an interest in the estate worth in excess of $1,000, or any creditor having a claim in excess of $1,000, may make a written demand that a personal representative give bond. The demand must be filed with the court and a copy mailed to the personal representative, if appointment and qualification have occurred. Thereupon, the court may require or excuse the requirement of a bond. After having received notice and until the filing of the bond or until the requirement of bond is excused, the personal representative shall refrain from exercising any powers of office except as necessary to preserve the estate. Failure of the personal representative to meet a requirement of bond by giving suitable bond within 30 days after receipt of notice is cause for removal and appointment of a successor personal representative. An interested person who initially waived bond may demand bond under this section.

History: *1974 c 442 art 3 s 524.3-605; 1975 c 347 s 49; 1986 c 444*