

§1667. Exemption of 3rd person from liability

A 3rd person in good faith and without court order may act on the instructions of or otherwise deal with any person purporting to make a transfer or purporting to act in the capacity of a custodian and, in the absence of knowledge, is not responsible for determining: [PL 1987, c. 734, §2 (NEW).]

1. Designation. The validity of the purported custodian's designation;
[PL 1987, c. 734, §2 (NEW).]

2. Authority to act. The propriety of, or the authority under this Act for, any act of the purported custodian;
[PL 1987, c. 734, §2 (NEW).]

3. Validity of instruments. The validity or propriety under this Act of any instrument or instructions executed or given either by the person purporting to make a transfer or by the purported custodian; or
[PL 1987, c. 734, §2 (NEW).]

4. Application of property. The propriety of the application of any property of the minor delivered to the purported custodian.
[PL 1987, c. 734, §2 (NEW).]

SECTION HISTORY

PL 1987, c. 734, §2 (NEW).

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