

ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

700.2805 Protection of bona fide purchasers; personal liability of recipient.

Sec. 2805.

(1) Section 2803 does not obligate a person who purchases property for value and without notice, or who receives a payment or other item of property in partial or full satisfaction of a legally enforceable obligation, to return the payment, item of property, or benefit, and such a person is not liable under section 2803 for the amount of the payment or the value of the item of property or benefit. However, a person who, not for value, receives a payment, an item of property, or another benefit to which the person is not entitled under section 2803 is obligated to return the payment, item of property, or benefit, or is personally liable for the amount of the payment or the value of the item of property or benefit, to the person who is entitled to it under section 2803.

(2) If this section and sections 2803 and 2804 are, or a part of those sections is, preempted by federal law with respect to a payment, an item of property, or another benefit covered by these sections, a person who, not for value, receives the payment, item of property, or another benefit to which the person is not entitled under these sections is obligated to return the payment, item of property, or benefit, or is personally liable for the amount of the payment or the value of the item of the property or benefit, to the person who would have been entitled to it if these sections or a part of these sections were not preempted.

History: 1998, Act 386, Eff. Apr. 1, 2000

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