700.7302 Representation; holder of power of revocation or amendment or power of appointment.

Sec. 7302. The holder of a power of revocation or amendment or a presently exercisable or testamentary general or special power of appointment may represent and bind a person whose interest, as a permissible appointee, taker in default, or otherwise, is subject to the power. For the purpose, however, of granting consent or approval to modification or termination of a trust or to deviation from its terms, including consent or approval to a settlement agreement described in section 7111, only the holder of a presently exercisable or testamentary general power of appointment may represent and bind such a person.


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