

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

700.2712 Protection of bona fide purchasers; personal liability of recipient.

Sec. 2712.

(1) 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, is not obligated to return the payment, item of property, or benefit and is not liable 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, item of property, or another benefit to which the person is not entitled under sections 2709 and 2710 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 sections 2709 and 2710.

(2) If this section and sections 2709 and 2710 are, or any part of these 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 entitled under those 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 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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