

385.162 Exemption of third person from liability.

A third 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:

- (1) The validity of the purported custodian's designation;
- (2) The propriety of, or the authority under KRS 385.032 to 385.222 for, any act of the purported custodian;
- (3) The validity or propriety under KRS 385.032 to 385.222 of any instrument or instructions executed or given either by the person purporting to make a transfer or by the purported custodian; or
- (4) The propriety of the application of any property of the minor delivered to the purported custodian.

Effective: July 15, 1986

History: Created 1986 Ky. Acts ch. 182, sec. 16, effective July 15, 1986.