

TITLE 8: FAMILY LAW AND PROBATE
DIVISION 2: PROBATE LAW AND PROCEDURE

§ 2505. Procedure if Debts Exceed Value of Assets.

If the transferee finds, after the receipt of the personal property under the order of transfer, debts in excess of the exempt property and homestead allowance, and that the debts of decedent do in fact exceed the value of the property received, he shall make no further distribution of the property received, but shall at once report the facts to the court setting forth the money and other personal property received, the disbursements he has already made, the names and address of the recipients of the property already disbursed and the reason for disbursement, and shall list all known debts of decedent, including those that have recently come to the transferee's attention. The transferee shall take no further action save by order of the court.

Source: PL 3-106, ch. 5, § 5.