

565B.16 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 this chapter for, any act of the purported custodian;
3. The validity or propriety under this chapter 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.

86 Acts, ch 1035, § 16