

633.386 Sale, mortgage, pledge, lease or exchange of property — purposes.

1. Any real or personal property belonging to the decedent, except exempt personal property and the homestead, may be sold, mortgaged, pledged, leased or exchanged by the personal representative for any of the following purposes:

- a. The payment of debts and charges against the estate;
- b. The distribution of the estate or any part thereof;
- c. Any other purpose in the best interests of the estate.

2. Exempt personal property under such provisions as the court may direct, if not set off to the surviving spouse, may be sold, mortgaged, pledged, leased, or exchanged, provided that the surviving spouse consents thereto.

3. The homestead, under such provisions as the court may direct, if not set off to the surviving spouse and if the surviving spouse has not elected to occupy the homestead, may be sold, mortgaged, pledged, leased or exchanged.

4. The proceeds from the sale of any exempt personal property or from the sale of the homestead shall be held by the personal representative subject to the rights of the surviving spouse or issue, unless such surviving spouse or issue has expressly waived the rights to such proceeds.

[C51, §1341 – 1343; R60, §2373 – 2375; C73, §2386 – 2388; C97, §3322, 3323; C24, 27, 31, §11932, 11933; C35, §11932, 11933, 11951-g2; C39, §11932, 11933, 11951.2; C46, 50, 54, 58, 62, §635.21 – 635.23, 635.42; C66, 71, 73, 75, 77, 79, 81, §633.386]

Referred to in §633.22