

§ 28A-15-4. Encumbered assets.

When any assets of the estate are encumbered by mortgage, pledge, lien or other security interest, the personal representative may pay the underlying debt secured by the encumbrance or any part of the underlying debt, renew or extend any obligation secured by the encumbrance, or convey or transfer the encumbered assets to the creditor in satisfaction of the underlying debt, in whole or in part, whether or not the holder of the encumbrance has filed a claim, if it appears to be for the best interest of the estate; provided that payment of an underlying debt shall not increase the share of the distributee entitled to the encumbered assets unless the distributee is entitled to exoneration by express provisions of the will. (1973, c. 1329, s. 3; 2011-344, s. 4; 2019-113, s. 1.)