

IC 29-1-9

Chapter 9. Adjudicated Compromise of Controversies

IC 29-1-9-0.1

Application of certain amendments to chapter

Sec. 0.1. The amendments made to section 2 of this chapter by P.L.118-1997 do not apply to an individual whose death occurs before July 1, 1997.

As added by P.L.220-2011, SEC.475.

IC 29-1-9-1

Persons represented; creditors; taxing authorities

Sec. 1. The compromise of any contest or controversy as to:

- (a) admission to probate of any instrument offered as the last will of any decedent,
- (b) the construction, validity or effect of any such instrument,
- (c) the rights or interests in the estate of the decedent of any person, whether claiming under a will or as heir,
- (d) the rights or interests of any beneficiary of any testamentary trust, or
- (e) the administration of the estate of any decedent or of any testamentary trust,

whether or not there is or may be any person interested who is a minor or otherwise without legal capacity to act in person or whose present existence or whereabouts cannot be ascertained, or whether or not there is any inalienable estate or future contingent interest which may be affected by such compromise, shall, if made in accordance with the provisions of this article, be lawful and binding upon all the parties thereto, whether born or unborn, ascertained or unascertained, including such as are represented by trustees, guardians of estates and guardians ad litem; but no such compromise shall in any way impair the rights of creditors or of taxing authorities.

(Formerly: Acts 1953, c.112, s.901.) As amended by Acts 1982, P.L.171, SEC.27.

IC 29-1-9-2

Terms of agreement; execution; guardian ad litem

Sec. 2. (a) The terms of the compromise shall be set forth in an agreement in writing which shall be executed by all competent persons having interests or claims which will or may be affected by the compromise, except those who may be living but whose present existence or whereabouts is unknown and cannot after diligent search be ascertained.

(b) Any interested person may then submit the agreement to the court for its approval and for the purpose of directing the agreement's execution by the personal representative of the estate, by the trustees of every testamentary trust which will be affected by the

compromise, and by the guardians of the estates of minors, of incapacitated persons, of unborn and unascertained persons, and of persons whose present existence or whereabouts is unknown and cannot after diligent search be ascertained, who might be affected by the compromise.

(c) IC 29-1-1-20 applies if there is any person who, if living, has an interest which may be affected by the compromise, but whose present existence or whereabouts cannot after diligent search be ascertained, or who is a minor or incapacitated and has no guardian of the estate, or if there is any future contingent interest which might be taken by any person not then in being and which might be affected by the compromise.

(Formerly: Acts 1953, c.112, s.902.) As amended by P.L.33-1989, SEC.38; P.L.118-1997, SEC.18.

IC 29-1-9-3

Notice; order approving agreement

Sec. 3. Upon due notice, in the manner directed by the court, to all interested persons in being, or to their guardians, and to the guardians of all unborn persons who may take contingent interests by the compromise, and to the personal representative of the estate and to all trustees of testamentary trusts which would be affected by the compromise, the court shall, if it finds that the contest or controversy is in good faith and that the effect of the agreement upon the interests of persons represented by fiduciaries is just and reasonable, make an order approving the agreement and directing the fiduciaries and guardians ad litem to execute such agreement. Upon the making of such order and the execution of the agreement, all further disposition of the estate shall be in accordance with the terms of the agreement.

(Formerly: Acts 1953, c.112, s.903.)