

## TES Committee

May 20, 2023 – Tulsa

Called to Order at 9:30

February and March minutes approved. There was no April meeting.

Legislative Report – SB298 regarding TODDs has been advanced to the Governor for signing. HB 2288 removes discriminatory clauses from restrictions and covenants.

SB298 discussion – Becomes effective 11/1, clarifies that a beneficiary can only accept on behalf of themselves, adds a new subsection that blesses any acceptances filed before 11/1 that explicitly accepts for one or more beneficiary even though not signed by all beneficiaries. We will need to update our title standard to recognize the pre-11/1 acceptance language.

Hot Topics:

MRTA discussion – TES 30.9 example 4, discussion of how both parties can have "marketable" title. Kraettli will be asked to lead the subcommittee.

Determination of heirship v probate, is there a preference among title examiners? Do we care about whether the notice to creditors?

Wind rights and severance – specific statutory authority that you cannot sever the wind right.

Probates and failure to give notice – what are the different appeal times, what happens if a will was found after an intestate decree was found.

Agenda Topics:

Corrective Instruments – committee is still working, currently reading cases listed in the standard to see what additional information may be in there.

TODDs – is substantial compliance with the acceptance statute good enough?

Self Dealing Trustee – competing statutes re: trustee cannot self-deal v examiner can rely on trustee having the power and various 'best practice' options.

Meeting adjourned at 11:49.