

75-7-515 Claims not due and contingent or unliquidated claims.

- (1) If a claim which will become due at a future time or a contingent or unliquidated claim becomes due or certain before the distribution of the trust estate, and if the claim has been allowed or established by a proceeding, it shall be paid in the same manner as presently due and absolute claims of the same class.
- (2) In other cases the trustee, or, on petition of the trustee or the claimant in a special proceeding for that purpose, the court, may provide for payment as follows:
 - (a) if the claimant consents, he may be paid the present or agreed value of the claim, taking any uncertainty into account; or
 - (b) arrangement for future payment, or possible payment, on the happening of the contingency or on liquidation may be made by creating a trust, giving a mortgage, obtaining a bond or security from a beneficiary, or otherwise.

Renumbered and Amended by Chapter 89, 2004 General Session