

**State of California**

**FINANCIAL CODE**

**Section 4878.08**

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4878.08. (a) After a sale becomes effective, the seller or purchaser may issue an officers' certificate stating that the seller sold a partial trust business unit to the purchaser, describing the business unit, and specifying the time at which the sale became effective.

(b) Any certificate issued pursuant to subdivision (a) shall be prima facie evidence of the fact of the sale and of the regularity of the proceedings taken for the sale and shall be conclusive evidence of the matters in favor of any innocent purchaser or encumbrancer for value.

(Added by Stats. 1996, Ch. 887, Sec. 35. Effective September 25, 1996.)