

Committee Opinion
November 2, 1979

LEGAL ETHICS OPINION 340

ATTORNEY FOR ESTATE – PURCHASE
OF ESTATE ASSET.

An attorney acting on behalf of an estate may ethically purchase an estate asset provided there is full and complete disclosure to all interested parties all of whom consent thereto. [See II: DR:5-104(A).]

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Legal Ethics Committee Notes. - Under Rule 1.8(a), a lawyer may not enter into a “business transaction” with a client unless the client is given an opportunity to seek independent advice, and there has been full disclosure and consent in writing.