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When the purchaser of such land has been in peaceable possession for twenty years without adverse claim under the will, and the records of administration fail to show what disposition was made of the proceeds of sale, there is a presumption that the proceeds were applied for the benefit of the estate.

This act does not apply to any sale in which the personal representative was interested, directly or indirectly, as purchaser; and it is intended to apply only to sales made prior to the passage of the act. (February 24, 1923.)