

# MAINE STATE LEGISLATURE

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# FIFTY-THIRD LEGISLATURE.

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HOUSE.

No. 64.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SEVENTY-FOUR.

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AN ACT for the better security of voluntary trusts.

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*Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :*

SECTION 1. Any person placing property for any  
2 purpose in the hands of a trustee, may, on petition to  
3 the judge of probate in the county where he resides,  
4 have the appointment of trustee confirmed by said  
5 judge ; and said trustee shall file a bond, with sure-  
6 ties, to be approved by said judge, for the fulfilment  
7 of said trust, according to the terms and conditions of  
8 the trust deed or declaration.

SECT. 2. Such trustee shall be held to account to  
2 the judge of probate in the same manner as testamen-  
3 tary trustees, unless excused or released therefrom by  
4 the person creating the trust or for whose benefit the  
5 trust was created ; and at the termination of such

6 trust, the money or property held by the trustee, shall  
7 be paid or delivered to the person legally entitled  
8 thereto.

SECT. 3. If said trustee at any time fails to fulfil the  
2 conditions of the trust or of his bond, the parties inter-  
3 ested shall have the same remedies, and like proceed-  
4 ings shall be had, as are provided in case of other  
5 probate bonds.

STATE OF MAINE.

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IN HOUSE OF REPRESENTATIVES, }  
February 18, 1874. }

Reported from the Committee on Judiciary, by Mr. WILSON,  
and ordered to be printed under the Joint Rule.

S. J. CHADBOURNE, *Clerk.*