

MAINE STATE LEGISLATURE

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N I N E T Y - S I X T H L E G I S L A T U R E

Legislative Document

No. 66

H. P. 70

House of Representatives, January 21, 1953.

Referred to Committee on Judiciary. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Trafton of Auburn.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

AN ACT Relating to Appointment of Trustee in Voluntary Trusts.

Be it enacted by the People of the State of Maine, as follows :

R. S., c. 147, § 15, amended. Section 15 of chapter 147 of the revised statutes is hereby amended to read as follows :

‘Sec. 15. Trustee, appointment in case of voluntary trusts; bond; filing of inventory. A person placing property for any purpose in the hands of a trustee, or any person resident of the state, having property in this state in his hands as trustee, may, on petition to the judge of probate in the county where he resides, have the appointment of trustee confirmed by the judge. **Where the trust property consists of real estate situated in the state, the settlor of said trust, or the trustee named in said trust or any party interested under the terms of said trust may, on petition to the judge of probate in the county where said real estate is situated, have the appointment of trustee confirmed by said judge. and said** Said trustee shall file a bond, with sureties resident in the state, or with a surety company authorized to do business in the state, as surety, to be approved by the judge, for the fulfillment of said trust, according to the terms and conditions of the trust deed or declaration, unless the same be waived in the instrument creating said trust, and shall file inventory, and thereafterwards, at least once in 3 years, account

to the said judge or his successor in office, after such public notice as said judge may order thereon. The provisions of section 19 are applicable to cases of voluntary trusts arising under this section.