

MAINE STATE LEGISLATURE

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THE
REVISED STATUTES

OF THE
STATE OF MAINE,

PASSED JANUARY 25, 1871;

TO WHICH ARE PREFIXED
THE CONSTITUTIONS

OF THE
UNITED STATES AND OF THE STATE OF MAINE:

WITH AN APPENDIX.

BY AUTHORITY OF THE LEGISLATURE.



PORTLAND:
PUBLISHED BY BAILEY & NOYES.

affect any rights of inheritance, either of the child adopted, or of the children or heirs of his adopters. CHAP. 68.

SEC. 32. Any petitioner, or any such child by his next friend, may appeal to the supreme court of probate from such decree, in the same manner and with the same effect, as in other cases, but no bond to prosecute his appeal shall be required of such child or next friend, nor costs be awarded against either. Appeal to the
supreme court
of probate
R. S. c. 59, § 30.

SEC. 33. The judge of probate, on the death of either of the adopters of such child, may make a reasonable allowance to such child from the personal estate of the deceased, if the circumstances of the case demand it. Allowance to
adopted child
from estate of
adopters.
1876, c. 113,
§ 15.

CHAPTER 68.

TESTAMENTARY TRUSTEES.

- SEC. 1. Bonds of trustees. Conditions.
2. When bonds may not be required.
 3. Trustee neglecting to give bond, considered as declining the trust.
 4. Trustee may resign or be removed, after notice.
 5. Judge may fill vacancies, after notice.
 6. Powers of trustee thus appointed.
 7. Such trustees to give bond.
 8. Inventory returned by trustee. *
 9. Trustees may refer or compromise claims.
 10. Courts may direct trust estates to be sold, and moneys invested.
 11. Equity powers of courts as to trusts.
 12. How bonds of trustees may be sued.
 13. Executors becoming trustees by operation of law.

SEC. 1. Every testamentary trustee, except those hereinafter exempted, before entering on his duties, shall give bond to the judge of probate for the county where the will is proved, with sufficient surety or sureties, in such sum as the judge prescribes, with condition as follows: Bonds of
trustees.
Conditions.
R. S. c. 68, § 1.
17 Me. 137.

First.—That he will faithfully execute such trust according to the will of the testator, so far as consistent with law.

Second. That he will make a true and perfect inventory of the real estate, goods and chattels, rights and credits of such estate, to be returned into the probate office at such time as the judge orders.

Third.—That he will render an account of the income and profits thereof, and of his payments and expenses, once in three years, and oftener if required by the judge.

CHAP. 68. *Fourth.*—That at the expiration of such trust he will settle his accounts with the judge; pay and deliver over all balances, sums of money, or other property, that are due, and give possession of the other estate, with which he is intrusted, to the persons entitled thereto.

When bonds may not be required.
R. S. c. 68, § 2.

SEC. 2. In the following cases bonds shall not be required of such trustees, unless, for special reasons, the judge determines it to be necessary; but when no bond is required, they shall settle their account with the judge of probate annually:

First.—When the testator has requested or directed, that a bond should not be required.

Second.—When all the parties interested in the trust fund, if of full age and legal capacity, in writing signify to the judge their request that a bond should not be required.

Third.—When the trustee, not before being required to give bond, had entered on the duties of his trust prior to August first, eighteen hundred and forty-one.

Trustee neglecting to give bond.
R. S. c. 68, § 3.

SEC. 3. Every person appointed a testamentary trustee, who neglects to give bond within the time allowed therefor by the judge, shall be considered as declining the trust.

Trustee may resign, or be removed, after notice.
R. S. c. 68, § 4.

SEC. 4. Such trustee at his own request may be allowed to resign his trust, when it seems proper to the judge of probate; no person succeeding to such trust as executor or administrator of a former trustee, is required to accept or retain it against his will; and when any trustee, appointed either by the testator or the judge of probate, becomes insane or otherwise evidently unsuitable to discharge his trust, the judge, upon notice to him and all others interested, may remove him and appoint another.

Judge may fill vacancies, after notice.
R. S. c. 68, § 5.

SEC. 5. When any person appointed trustee declines, resigns, or dies, before the objects of the trust are accomplished, if no adequate provision is made by the will for supplying such vacancy, the judge of probate, after notice to all persons interested, shall appoint a new sole, or joint trustee.

Powers of trustees thus appointed.
R. S. c. 68, § 6.

SEC. 6. Every trustee, appointed by the judge of probate, shall have and exercise the same powers, rights, and duties, as a sole or joint trustee, as if he had been appointed by the testator, and the trust estate shall vest in him accordingly; and the judge may order such conveyances to be made by the former trustee or his representatives, or by the remaining trustees, as are proper to vest in the new trustee, solely or jointly, such estate and effects.

Such trustees to give bond.
R. S. c. 68, § 7.

SEC. 7. Every trustee, appointed by the judge of probate, before entering on his duties, shall give bond as aforesaid; but the judge may dispense with making and returning an inventory by any substituted trustee, when he thinks it unnecessary, and the condition of the bond

shall be altered accordingly ; but without such bond, accepted by the judge, no right or authority shall vest in such trustee. CHAP. 68.

SEC. 8. When an inventory is required to be returned by any trustee, the estate and effects shall be appraised by three suitable persons, appointed and sworn, as in the case of the estates of deceased persons. Warrants for inventories may be revoked by the judge for cause, and new ones issued if deemed necessary. Inventory returned by trustee. R. S. c. 68, § 8. 1864, c. 225.

SEC. 9. The judge may authorize any trustee to refer or compromise claims for or against the trust estate. Trustee may refer or compromise claims. 1864, c. 250.

SEC. 10. Any judge of probate, having jurisdiction of the trust, and the supreme judicial court in any county, on the application of the trustee, or of any person interested in the trust estate, after notice to all others interested, may authorize or require the trustee to sell any real or personal estate held by him in trust, and invest the proceeds thereof, and also any other trust moneys in his hands, in real estate, or in any other manner most for the interest of all concerned therein; and give such further directions, as the case requires, for managing, investing, and disposing of the trust fund, according to the provisions of the will. Courts may direct trust estates to be sold, and moneys invested. R. S. c. 68, § 9. 33 Me. 552. 50 Me. 535.

SEC. 11. Either of said courts may hear and determine, in equity, all other matters relating to the trusts herein mentioned. Equity powers of courts as to trusts. R. S. c. 68, § 10. 50 Me. 535.

SEC. 12. Any bond given by a trustee may be put in suit, by order of the judge of probate, for the benefit of any person interested in the trust estate; and the proceedings in such suit shall be conducted in the manner prescribed with respect to bonds of administrators. How bonds of trustees may be sued. R. S. c. 68, § 11.

SEC. 13. These provisions are applicable to executors, who, by the provisions of a will, become trustees by operation of law without any express appointment; but they are not required to return another inventory. Executors becoming trustees by operation of law. R. S. c. 66, § 12. 37 Me. 264. 50 Me. 548.