

Revised Statutes of 1846 (EXCERPT)
USES AND TRUSTS.

555.14 Express trust for unauthorized purpose; estate of trustee; power in trust.

Sec. 14. When an express trust shall be created for any purpose not enumerated in the preceding sections of this chapter, no estate shall vest in the trustees; but the trust, if directing or authorizing the performance of any act which may be lawfully performed under a power, shall be valid as a power in trust, subject to the provisions in relation to such powers contained in the next succeeding chapter.

History: R.S. 1846, Ch. 63;—CL 1857, 2644;—CL 1871, 4127;—How. 5576;—CL 1897, 8842;—CL 1915, 11578;—CL 1929, 12980;—CL 1948, 555.14.