

Revised Statutes of 1846 (EXCERPT)
USES AND TRUSTS.

555.24 Express trust; death of all trustees; execution of trust.

Sec. 24.

Upon the death of the surviving trustee of an express trust, the trust estate shall not descend to his heirs, nor pass to his personal representatives; but the trust if then unexecuted, shall vest in the court of chancery, with all the powers and duties of the original trustees, and shall be executed by some person appointed for that purpose, under the direction of the court.

History: R.S. 1846, Ch. 63 ;-- CL 1857, 2654 ;-- CL 1871, 4137 ;-- How. 5586 ;-- CL 1897, 8852 ;-- CL 1915, 11588 ;-- CL 1929, 12990 ;-- CL 1948, 555.24