

Revised Statutes of 1846 (EXCERPT)
USES AND TRUSTS.

555.7 Payment of consideration for conveyance to another; resulting trust, alienee title.

Sec. 7. When a grant for a valuable consideration shall be made to 1 person, and the consideration therefor shall be paid by another, no use or trust shall result in favor of the person by whom such payment shall be made; but the title shall vest in the person named as the alienee in such conveyance, subject only to the provisions of the next section.

History: R.S. 1846, Ch. 63;—CL 1857, 2637;—CL 1871, 4120;—How. 5569;—CL 1897, 8835;—CL 1915, 11571;—CL 1929, 12973;—CL 1948, 555.7.