

Revised Statutes of 1846 (EXCERPT)
USES AND TRUSTS.

555.11 Express trust; purpose of creation.

Sec. 11. Express trusts may be created for any or either of the following purposes:

First. To sell lands for the benefit of creditors:

Second. To sell, mortgage or lease lands, for the benefit of legatees, or for the purpose of satisfying any charge thereon:

Third. To receive the rents and profits of lands, and apply them to the use of any person, during the life of such person, or for any shorter term, subject to the rules prescribed in the last preceding chapter:

Fourth. To receive the rents and profits of lands, and to accumulate the same for the benefit of any married woman, or for either of the purposes, and within the limits prescribed in the preceding chapter:

Fifth. For the beneficial interest of any person or persons where such trust is fully expressed and clearly defined upon the face of the instrument creating it subject to the limitations as to time prescribed in this title.

History: R.S. 1846, Ch. 63;—CL 1857, 2641;—CL 1871, 4124;—How. 5573;—CL 1897, 8839;—CL 1915, 11575;—CL 1929, 12977;—CL 1948, 555.11.