

Revised Statutes of 1846 (EXCERPT)
USES AND TRUSTS.

555.16 Express trust; beneficiary, trustee estates, beneficiary right.

Sec. 16. Every express trust, valid as such in its creation, except as herein otherwise provided, shall vest the whole estate in the trustees, in law and in equity, subject only to the execution of the trust; and the person for whose benefit the trust was created, shall take no estate or interest in the lands, but may enforce the performance of the trust in equity.

History: R.S. 1846, Ch. 63;—CL 1857, 2646;—CL 1871, 4129;—How. 5578;—CL 1897, 8844;—CL 1915, 11580;—CL 1929, 12982;—CL 1948, 555.16.