

Revised Statutes of 1846 (EXCERPT)
USES AND TRUSTS.

555.19 Express trust; assignability of interest of beneficiary.

Sec. 19. No person beneficially interested in a trust for the receipt of the rents and profits of lands, can assign or in any manner dispose of such interest; but the rights and interest of every person for whose benefit a trust for the payment of a sum in gross is created, are assignable.

History: R.S. 1846, Ch. 63;—CL 1857, 2649;—CL 1871, 4132;—How. 5581;—CL 1897, 8847;—CL 1915, 11583;—CL 1929, 12985;—CL 1948, 555.19.