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TRUSTEE LAW

A Law relating to powers, liabilities and appointment of trustees and other matters in connection therewith.

[KWS 34 of 1991.]

[Date of commencement: 15th August, 1991]

PART I

Preliminary

1. Citation

This Law may be cited as the Trustee Law.

2. Interpretation

In this Law—

"**authorised investments**" means investments authorised by the instrument, if any, creating the trust for the investment of money subject to the trust, or by law;

"**contingent right**" as applied to land includes a contingent or executory interest, a possibility coupled with an interest, whether the object of the gift or limitation of the interest, or possibility if or is not ascertained, also a right of entry, whether immediate or future, and whether vested or contingent;

"**court**" means the High Court;

"**income**" includes rents and profits;

"**instrument**" includes any enactment;

"**lunatic**" means a lunatic whether so found or not;

"**mortgage**" and "**mortgagee**" include a charge or charges by way of legal mortgage, and relate to every right and interest regarded in equity as merely a security for money, and every person deriving title under the original mortgagee;

"**pay**" and "**payment**" as applied in relation to stocks and securities and in connection with the expression "into court" include the deposit or transfer of the same in or into court;

"personal representative" means the executor, original or by representation, or administrator for the time being of a deceased person;

"possession" includes receipt of rents and profits or the right to receive the same, if any; and "possessed" applies to receipt of income of and to any vested interest less than a life interest in possession or in expectancy in any land;

"property" includes a right of occupancy, a thing in action, and any interest in land or other form of property;

"right" includes interests; "sale" includes an exchange;

"securities" include stocks, funds and shares; and securities payable to bearer include securities transferable by delivery or by delivery and endorsement;

"stock" includes fully paid up shares, and so far as relates to vesting orders made by the court under this Law, includes any fund, annuity, or security transferable in books kept by any company or society, or by instrument of transfer either alone or accompanied by other formalities, and any share or interest therein;

"transfer" in relation to property, includes the performance and execution of every deed, power of attorney, act, and thing on the part of the transferor to effect and complete the title in the transferee;

"trust" does not include the duties incident to a right of interest transferred by way of mortgage, but with this exception the expressions "trust" and "trustee" extend to implied and constructive trusts and to cases where the trustee has a beneficial interest in the trust property, and to the duties incident to the office of a personal representative, and "trustee" where the context admits, includes a personal representative, and "new trustee" includes an additional trustee;

"trust corporation" means the Public Trustee or a corporation either appointed by the court in any particular case or entitled under the Public Trustee law to act as custodian trustee;

"trust for sale" in relation to a right or interest in land means an immediate binding trust for sale, whether or not exercisable at the request or with the consent of any person, and with or without power at discretion to postpone the sale;

"trustees for sale" means the persons (including a personal representative) holding property on trust for sale.

3. Application

- (1) This Law shall, except where otherwise expressly provided, apply to trusts.
- (2) The administration of the property of a deceased person, whether a testator or an intestate, shall be a trust, and the executor or administrator a trustee within the meaning of this Law.
- (3) The powers conferred by this Law on trustees are in addition to the powers conferred by the instrument, if any, creating the trust, but those powers, unless otherwise stated, apply if and so far only as a contrary intention is not expressed in the instrument, if any, creating the trust, and have effect subject to the terms of that instrument.
- (4) This Law does not affect the legality or validity of anything done before the commencement of this Law except as otherwise expressly provided.
- (5) This Law applies to trusts arising under or created by any other enactment in so far only as the provisions of this Law do not conflict or are not inconsistent with the provisions of that other enactment.

4. Powers of trustees to invest trust fund

- (1) A trustee may invest any trust funds in his hands, whether at the time in a state of investment or not, in an investment authorised by the instrument constituting the trust, or by the court or by the beneficiaries of the trust or a majority of them.
- (2) A trustee shall not be liable for breach of trust by reason only of his continuing to hold an investment which has ceased to be an investment authorised by the trust instrument, or by the court or by the beneficiaries, if it appears to the Court that the trustee acted reasonably and honestly.
- (3) A trustee lending money on the security of any property on which he can

properly lend shall not be chargeable with breach of trust by reason only of the proportion borne by the amount of the loan to the value of the property at the time when the loan was made, if it appears to the court that the trustee had acted reasonably and honestly.

(4) Where a trustee improperly advances trust money on a mortgage security which would at the time of the investment be a proper investment in all respects for a smaller sum than is actually advanced thereon, the security shall be deemed an authorised investment for the smaller sum, and the trustee shall only be liable to make good the sum advanced in excess thereof with interest.

(5) Trustees may, pending the negotiation and preparation of any mortgage or charge, or during any other time while an investment is being sought for, pay any trust money into a bank to a deposit, savings or other account, and all interest, if any, payable in respect thereof shall be applied as income.

PART II

General Powers of Trustees and Personal Representatives

General Powers

5. Power of trustees for sale to sell by auction, etc.

(1) Where a trust for sale or a power of sale of property is vested in a trustee, he may sell or concur with any other person in selling all or any part of the property, either subject to prior charges or not, and either together or in lots, by public auction or by private contract, subject to any such conditions respecting title or evidence of title or other matter as the trustee thinks fit, with power to vary any contract for sale and to buy in or at any auction, or to rescind any contract for sale and to re-sell, without being answerable for any loss.

(2) A trust or power to sell or dispose of any right or interest in land includes a trust or power to sell or dispose of part thereof, whether the division is horizontal, vertical, or made in any other way.

6. Power to sell subject to depreciatory conditions

(1) No sale made by a trustee shall be impeached by any beneficiary upon the ground that any of the conditions subject to which the sale was made may have been unnecessarily depreciatory, unless it also appears that the consideration for the sale was

thereby rendered inadequate.

(2) No sale made by a trustee shall, after the execution of the transfer, be impeached as against the purchaser upon the ground that any of the conditions subject to which the sale was made may have been unnecessarily depreciatory unless it appears that the purchaser was acting in collusion with the trustee at the time when the contract for sale was made.

(3) No purchaser, upon any sale made by a trustee, shall be at liberty to make any objection against the title upon any of the grounds aforesaid.

(4) This section applies to sales made before or after the commencement of this Law.

7. Power of trustee to give receipts

(1) The receipt in writing of a trustee for any money, securities, or other personal property or effects payable, transferable, or deliverable to him under any trust or power shall be a sufficient discharge to the person paying, transferring, or delivering the same and shall effectually exonerate him from seeing to the application or being answerable for any loss or misapplication thereof.

(2) This section does not, except where the trustee is a trust corporation, enable a sole trustee to give a valid receipt for the proceeds of sale or other capital money arising under a trust for sale of a right of occupancy to land.

(3) This section applies notwithstanding anything to the contrary in the instrument, if any, creating the trust.

8. Power to compound liabilities

A personal representative, or two or more trustees acting together, or, subject to the restrictions imposed in regard to receipts by a sole trustee not being a trust corporation, a sole acting trustee where by the instrument, if any, creating the trusts, or by statute, a sole trustee is authorised to execute the trusts and powers reposed in him, may, if and as he or they think fit—

- (a) accept any property before the time at which it is made transferable or payable;

- (b) sever and apportion any blended trust funds or property;
- (c) pay or allow any debt or claim on any evidence that he or they think sufficient;
- (d) accept any composition or any security, for any debt or for any property claimed;
- (e) allow any time of payment of any debt; or
- (f) compromise, compound, abandon, submit to arbitration, or otherwise settle any debt account, claim, or thing whatever relating to the testator's or intestate's estate or to the trust; and for any of those purposes may enter into, give, execute, and do such agreements, instruments of composition or arrangement, releases, and other things as to him or them seem expedient, without being responsible for any loss occasioned by any act or thing so done by him or them in good faith.

9. Power to raise money by sale mortgage, etc.

(1) Where trustees are authorised by the instrument, if any, creating the trust or by law to pay or apply capital money subject to the trust for any purpose or in any manner, they shall have and shall be deemed always to have had power to raise the money required by sale, conversion, calling in, or mortgage of all or any part of the trust property for the time being in possession.

(2) This section applies notwithstanding anything to the contrary contained in the instrument, if any, creating the trust, but does not apply to trustees of property held for charitable purposes.

10. Protection to purchasers and mortgagees dealing with trustees

No purchaser or mortgagee, paying or advancing money on a sale or mortgage purporting to be made under any trust or power vested in trustees, shall be concerned to see that such money is wanted, or that no more than is wanted is raised, or otherwise as to the application thereof.

11. Devolution of powers or trusts

(1) Where a power or trust is given to or imposed on two or more trustees jointly, the same may be exercised or performed by the survivors or survivor of them for the time being.

(2) Until the appointment of new trustees, the personal representatives or representative for the time being of a sole trustee, or, where there were two or more trustees of the last surviving or continuing trustee, shall be capable of exercising or performing any power or trust which was given to, or capable of being exercised by, the sole or last surviving or continuing trustee, or other trustees or trustee for the time being of the trust.

(3) This section takes effect subject to the restrictions imposed in regard to receipts by a sole trustee, not being a trust corporation.

(4) In this section "personal representative" does not include an executor who has renounced or has not proved.

12. Power to insure

(1) A trustee may insure against loss or damage by fire any building or other insurable property to any amount, including the amount of any insurance already on foot, up to the full value of the building or property, and pay the premiums for such insurance out of the income thereof or out of the income of any other property subject to the same trusts without obtaining the consent of any person who may be entitled wholly or partly to such income.

(2) This section does not apply to any building or property which a trustee is bound forthwith to convey absolutely to any beneficiary upon being requested to do so.

13. Application of insurance money where policy kept up under any trust, power or obligation

(1) Money receivable by trustees or any beneficiary under a policy of insurance against the loss or damage of any property subject to a trust whether by fire or otherwise, shall, where the policy has been kept up under any trust in that behalf or under any power statutory or otherwise, or in performance of any covenant or of any obligation statutory or otherwise, be capital money for the purposes of the trust.

(2) If any such money is receivable by any person, other than the trustees of the trust, that person shall use his best endeavours to recover and receive the money, and shall pay the net residue thereof, after discharging any costs of recovering and receiving it, to the trustees of the trust, or, if there are no trustees capable of giving a discharge therefor, into

court.

(3) Any such money—

(a) if it was receivable in respect of property held upon trust for sale, shall be held upon the trusts and subject to the powers and provisions applicable to money arising by sale under such trust;

(b) in any other case, shall be held upon trusts corresponding as nearly as may be with the trusts affecting the property in respect of which it was payable.

(4) Such money, or any part thereof, may also be applied by the trustees, or, if in court, under the direction of the court, in rebuilding, reinstating, replacing, or repairing the property lost or damaged, but any such application by the trustees shall be subject to the consent of any person whose consent is required by the instrument, if any, creating the trust to the investment of money subject to the trust.

(5) Nothing contained in this section prejudices or affects the right of any person to require any such money or any part thereof to be applied in rebuilding, reinstating, or repairing the property lost or damaged, or the rights of any mortgagee, lessor, or lessee, whether under any statute or otherwise.

(6) This section applies to policies effected either before or after the commencement of this Law, but only to money received after such commencement.

14. Deposit of documents for safe custody

Trustees may deposit any documents held by them relating to the trust, or to the trust property, with any banker or banking company or any other company whose business includes the undertaking of the safe custody of documents, and any sum payable in respect of such deposit shall be paid out of the income of the trust property.

15. Reversionary interests valuations, and audit

(1) Where trust property includes any share or interest in property not vested in the trustees, or the proceeds of the sale of any such property, or any other thing in action, the trustees, on the same falling into possession, or becoming payable or transferable may—

(a) agree or ascertain the amount or value thereof or any part thereof in

such manner as they may think fit;

(b) accept in or towards satisfaction thereof, at the market or current value or when any valuation or estimate of value which they may think fit, any authorised investments;

(c) allow any deductions for duties, costs, charges and expenses which they may think proper or reasonable;

(d) execute any release in respect of the premises so as effectually to discharge all accountable parties from all liability in respect of any matters coming within the scope of such release,

without being responsible in any such case for any loss occasioned by any act or thing so done by them in good faith.

(2) The trustees shall not be under any obligation and shall not be chargeable with any breach of trust by reason of any omission—

(a) to apply for an injunction or other order to stop the transfer of any security or other property out of or on which such share or interest or other thing in action as aforesaid is derived, payable or charged; or

(b) to take any proceedings on account of any act, default, or neglect on the part of the persons in whom such securities or other property or any of them or any part thereof are for the time being or had at any time, been vested,

unless and until required in writing so to do by some person, or the guardian of some person, beneficially interested under the trust, and unless also due provision is made to their satisfaction for payment of the costs of any proceedings required to be taken.

Provided that nothing in this subsection shall relieve the trustees of the obligation to get in and obtain payment or transfer of such share or interest or other thing in action on the same falling into possession.

(3) Trustees may, for the purpose of giving effect to the trust, or any of the provisions of the instrument, if any, creating the trust or of any statute, from time to time (by duly qualified agents) ascertain and fix the value of any trust property in such manner

as they think proper, and any valuation so made in good faith shall be binding upon all persons interested under the trust.

(4) Trustees shall in their absolute discretion, from time to time, at least once in every three years and as often as required where the nature of the trust or any special dealings with the trust property make a more frequent exercise of the right reasonable, cause the accounts of the trust property to be examined or audited by an independent accountant, and shall, for that purpose, produce such vouchers and give such information to him as he may require; and the costs of such examination or audit, including the fee of the auditor, shall be paid out of the capital or income of the trust property, or partly in the other, as the trustees, in their absolute discretion, think fit, but, in default of any direction by the trustees to the contrary in any special case, costs attributable to capital shall be borne by capital and those attributable to income by income.

16. Power to employ agents

(1) Trustees or personal representatives may, instead of acting personally, employ and pay an agent, whether legal practitioner, banker, stockbroker, or other person, to transact any business or do any act required to be transacted or done in the execution of the trust, or the administration of the testator's or intestate's estate, including the receipt and payment of money, and shall be entitled to be allowed and paid all charges and expenses so incurred, and shall not be responsible for the default of any such agent if employed in good faith.

(2) Trustees or personal representatives may appoint any suitable person to act as their agent or attorney for the purpose of selling, converting, collecting, getting in, and executing and perfecting insurances of, or managing or otherwise administering any property, subject to the trust or forming part of the testator's or intestate's property, in any place outside the state or executing or exercising any discretion or trust or power vested in them in relation to any such property, with such ancillary powers, and with, and subject to such provisions and restrictions as they may think fit, including a power to appoint substitutes, and shall not, by reason only of their having made such appointment, be responsible for any loss arising thereby.

(3) Nothing in this section shall exempt a trustee from any liability which he would have incurred if this Law and any enactment replaced by this Law has not been passed, in case he permits any money, valuable consideration or trust property to remain in

the hands or under the control of an agent for a period longer than is reasonably necessary to enable the agent to pay or transfer the same to the trustee.

17. Power to concur with others

Where an undivided share in the proceeds of sale of land directed to be sold, or in any other property, is subject to a trust, or forms part of the estate of a testator or intestate, the trustees or personal representatives may (without prejudice to the trust for sale affecting the entirety of the land and the powers of the trustees for sale in reference thereto) execute or exercise any trust or power vested in them in relation to such share in conjunction with the persons entitled to or having power in that behalf over the other share or shares, and notwithstanding that any one or more of the trustees or personal representatives may be entitled to or interested in any such other share, either in his or their own right or in a fiduciary capacity.

18. Power to delegate trusts during absence abroad

(1) A trustee intending to remain out of Nigeria for a period exceeding one month may, notwithstanding any rule of law or equity to the contrary, by power of attorney, delegate to any person (including a trust corporation) the execution or exercise during his absence from Nigeria of all or any trusts, powers and discretions vested in him as such trustee, either alone or jointly with any other person or persons:

Provided that a person being the only other co-trustee and not being a trust corporation shall not be appointed to be an attorney under this subsection.

(2) The donor of a power of attorney given under this section shall be liable for the acts or defaults of the donee in the same manner as if they were the acts or defaults of the donor.

(3) The power of attorney shall not come into operation unless and until the donor is out of Nigeria and shall be revoked by his return.

(4) If the power of attorney confers a power to dispose of or deal with a right or interest in land, it shall be attested by at least one witness, and shall be registered in accordance with the Land Registration Law with a statutory declaration by the donor that he intends to remain out of Nigeria for a period exceeding one month from the date of such declaration or from a date therein mentioned.

(5) The statutory declaration aforesaid and a statutory declaration by the donee of the power of attorney that the power has come into operation and has not been revoked by the return of the donor shall be conclusive evidence of the facts stated in favour of any person dealing with the donee in good faith.

(6) In favour of any person dealing with the donee in good faith any act done or instrument executed by the donee shall, notwithstanding that the power has never come into operation or has become revoked by the act of the donor or by his death or otherwise, be as valid and effectual as if the donor were alive and of full capacity, and had himself done such act or executed such instrument, unless such person had actual notice that the power had never come into operation or of the revocation of the power before such act was done or instrument executed.

(7) For the purpose of executing or exercising the trusts or powers delegated to him, the donee may exercise any of the powers conferred on the donor as trustee by statute or by the instrument creating the trust, including power, for the purpose of the transfer of any inscribed stock, himself to delegate to an attorney power to transfer but not including the power of delegation conferred by this section.

(8) The fact that it appears from any power of attorney given under this section, or from any evidence required for the purposes of any such power of attorney or otherwise, that in dealing with any stock the donee of the power is acting in the execution of a trust shall not be deemed for any purpose to affect any person in whose books the stock is inscribed or registered with any notice of the trust.

Indemnities

19. Protection against liabilities in respect of rents and covenants

(1) Where a personal representative or trustee liable as such for—

(a) any rent, covenant, or agreement reserved by or contained in any sublease; or

(b) any indemnity given in respect of any rent, covenant or agreement referred to in the foregoing paragraph,

satisfies all liabilities under the sublease which may have accrued, and been claimed, up to

the date of the transfer hereinafter mentioned, and, where necessary, sets apart a sufficient fund to answer any future claim that may be made in respect of any fixed and ascertained sum which the sublessee agreed to lay out on the property sublet although the period for laying out the same may not have arrived, then and in any such case the personal representative or trustee may transfer the property sublet to a purchaser, legatee, or other person entitled to call for a transfer thereof and thereafter—

(i) he may distribute the residuary estate of the deceased testator or intestate, or as the case may be, the trust estate (other than the fund, if any, set apart as aforesaid) to or amongst the persons entitled thereto, without appropriating any part, or any further part, as the case may be, of the estate of the deceased or of the trust estate to meet any future liability under the said sublease;

(ii) notwithstanding such distribution, he shall not be personally liable in respect of any subsequent claim under the said sublease.

(2) This section operates without prejudice to the right of the lessor or the persons deriving title under the sublessor, to follow the assets of the deceased or the trust property into the hands of the persons amongst whom the same may have been respectively distributed, and applies notwithstanding anything to the contrary in the will or other instrument, if any, creating the trust.

(3) In this section "sublease" includes an underlease and an agreement for a sublease or underlease and any instrument giving any such indemnity as aforesaid or varying the liabilities under the sublease; "sublessee" includes any person deriving title under him.

20. Protection by means of advertisements

(1) With a view to the transfer to or distribution among the persons entitled to any property, the trustees of a disposition on trust for sale or personal representatives, may give notice by advertisement in the State Gazette and in a newspaper circulating in the area in which the property is situated, and such other like notices, including notices elsewhere than in the state, as would, in any special case, have been directed by a court of competent jurisdiction in an action for administration, of their intention to make such transfer or distribution as aforesaid, and requiring any person interested to send to the trustees or personal representatives within the time, not being less than two months, fixed in the notice

or, where more than one notice is given, in the last of the notices, particulars of his claim in respect of the property or any part thereof to which the notice relates.

(2) At the expiration of the time fixed by the notice the trustees or personal representatives may transfer or distribute the property or any part thereof to which the notice relates, to or among the persons entitled thereto, having regard only to the claims, whether formal or not, of which the trustees or personal representatives then had notice and shall not, as respects the property so transferred or distributed, be liable to any person of whose claim the trustees or personal representatives have not had notice at the time of transfer or distribution; but nothing in this section—

(a) prejudices the right of any person to follow the property, or any property representing the same, into the hands of any person, other than a purchaser, who may have received it; or

(b) frees the trustees or personal representatives from any obligation to make searches similar to those which an intending purchaser would be advised to make.

(3) This section applies notwithstanding anything to the contrary in the will or other instrument, if any, creating the trust.

21. Protection in regard to notice

A trustee or personal representative acting for the purposes of more than one trust or interest shall not, in the absence of fraud, be affected by notice of any instrument, matter, fact or thing in relation to any particular trust or interest if he has obtained notice thereof merely by reason of his acting or having acted for the purposes of another trust or interest.

22. Exoneration of trustees in respect of certain powers of attorney

A trustee acting or paying money in good faith under or in pursuance of any power of attorney shall not be liable for any such act or payment by reason of the fact that at the time of the act or payment the person who gave the power of attorney was subject to any disability or bankrupt or dead, or had done or suffered some act or thing to avoid the power, if this fact was not known to the trustee at the time of his so acting or paying. Provided that—

(a) nothing in this section shall affect the right of any person entitled to the money against the person to whom the payment is made;

(b) the person so entitled shall have the same remedy against the person to whom the payment is made as he would have had against the trustee.

23. Implied indemnity of trustees

(1) A trustee shall be chargeable only for money and securities actually received by him notwithstanding his signing any receipt for the sake of conformity, and shall be answerable and accountable only for his own acts, receipts, neglects, or defaults, and not for those of any other trustee, nor for any banker, broker, or other person with whom any trust money or securities may be deposited, nor for the insufficiency or deficiency of any securities, nor for any other loss, unless the same happens through his own wilful default.

(2) A trustee may reimburse himself or pay or discharge out of the trust property all expenses incurred in or about the execution of the trusts or powers.

Maintenance and Advancement

24. Power to apply income for maintenance and to accumulate surplus during a minority

(1) Where any property is held by trustees in trust for any person for any interest whatsoever, whether vested or contingent, then, subject to any prior interests or charges affecting that property—

(i) during the infancy of any such person, if his interest so long continues, the trustees may, with the approval of the court pay to his parent or guardian, if any, or otherwise apply for or towards his maintenance, education, or benefit, the whole or such part, if any of the income of that property as may, in all circumstances, be reasonable, whether or not there is—

(a) any other fund applicable to the same purpose; or

(b) any person bound by law to provide for his maintenance or education; and

(ii) if such person on attaining the age of eighteen years has not a vested interest in such income, the trustees shall thenceforth pay the income of that property and of any accretion thereto under subsection (2) of this section to him, until he either attains a vested interest therein or dies, or until failure of his interest.

Provided that, in deciding whether the whole or any part of the income of the property is during a minority to be paid or applied for the purposes aforesaid, the court shall have regard to the age of the infant and his requirements and generally to the circumstances of the case, and in particular to what other income, if any, is applicable for the same purposes; and where trustees have notice that the income of more than one fund is applicable for those purposes, then, so far as practicable, unless the entire income of the funds is paid or applied as aforesaid or the court otherwise directs, a proportionate part only of the income of each fund shall be so paid or applied.

(2) During the infancy of any such person, if his interest so long continues, the trustees shall accumulate all the residue of that income in the way of compound interest by investing the same and the resulting income thereof from time to time in authorised investments, and shall hold those accumulations as follows—

(i) If any such person—

(a) attains the age of eighteen years, or marries under that age, and his interest in such income during his infancy or until his marriage is a vested interest; or

(b) on attaining the age of eighteen years or on marriage under that age becomes entitled to the property from which such income arose,

the trustees shall hold the accumulations in trust for such person absolutely, but without prejudice to any provision with respect thereto contained in any settlement by him made under any statutory powers during his infancy, and so that the receipt of such person after marriage, and though still an infant, shall be a good discharge; and

(ii) In any other case the trustees shall, notwithstanding that such person had a vested interest in such income, hold the accumulations as an accretion to the capital of the property from which such accumulations arose, and as one fund with such capital for all purposes, and so that, if such property is settled land, such accumulations shall be held upon the same trusts as if the same were capital money arising therefrom,

but the trustees may, at any time during the infancy of such person if his interest so long continues, apply those accumulations, or any part thereof, as if they were income arising in the then current year.

(3) This section does not apply where the instrument, if any, under which the interest arises came into operation before the commencement of this Law.

25. Power of advancement

(1) Trustees may at any time or times pay or apply any capital money subject to a trust, for the advancement or benefit, in such manner as they may, with the approval of the court, think fit, of any person entitled to the capital of the trust property or of any share thereof, whether absolutely or contingently on his attaining any specified age or on the occurrence of any other event, or subject to a gift over on his death under any specified age or on the occurrence of any other event, and whether in possession or in remainder or reversion, and such payment or application may be made notwithstanding that the interest of such person is liable to be defeated by the exercise of a power of appointment or revocation, or to be diminished by the increase of the class to which he belongs.

Provided that—

(a) the money so paid or applied for the advancement or benefit of any person shall not exceed altogether in amount one-half of the presumed or vested share or interest of that person in the trust property; and

(b) if that person is or becomes absolutely and indefeasibly entitled to a share in the trust property the money so paid or applied shall be brought into account as part of such share; and

(c) no such payment or application shall be made so as to prejudice any person entitled to any prior life or other interest whether vested or contingent, in the money paid or applied unless such person is in existence and of full age and consents in writing to such payment or application.

(2) This section applies only where the trust property consists of money or securities or of property held upon trust for sale.

PART III

Appointment and Discharge of Trustees

26. Limitation of the number of trustees

(1) Where, at the commencement of this Law, there are more than four trustees holding a right or interest in land on trust for sale, no new trustees shall (except where as a result of the appointment the number is reduced to four or less) be capable of being appointed until the number is reduced to less than four, and thereafter the number shall not be increased beyond four.

(2) In the case of dispositions on trust for sale of a right or interest in land made or coming into operation after the commencement of this Law—

(a) the number of trustees thereof shall not in any case exceed four, and where more than four persons are named as such trustees, the four first named (who are able and willing to act) shall alone be the trustees and the other persons named shall not be trustees unless appointed on the occurrence of a vacancy;

(b) the number of the trustees shall not be increased beyond four.

(3) This section only applies to dispositions of rights or interests in land, and the restrictions imposed on the number of trustees do not apply—

(a) in the case of a right or interest in land vested in trustees for charitable, religious, or public purposes; or

(b) where the net proceeds of the sale of the right or interest in land are held for like purposes.

27. Appointment of trustees of settlements and dispositions on trust for sale of land

(1) Appointments of new trustees of transfers on trust for sale on the one hand and of the settlement of the proceeds of sale on the other hand, shall, subject to any order of the court, be effected by separate instruments, but in such manner as to secure that the same persons shall become the trustees of the transfer on trust for sale as become the trustees of the settlement of the proceeds of sale.

(2) Where new trustees of a transfer on trust for sale relating to a legal estate are appointed, a memorandum of the persons who are for the time being the trustees for sale shall be endorsed on or annexed thereto by or on behalf of the trustees of the settlement of the proceeds of sale, and the transfer shall, for that purpose, be produced by the person having the possession thereof to the last mentioned trustees when so required.

(3) This section applies only to dispositions of rights and interests in land.

28. Power of appointing new or additional trustees

(1) Where a trustee, either original or substituted, and whether appointed by a court or otherwise, is dead, or remains out of Nigeria for more than twelve months, or desires to be discharged from all or any of the trusts or powers reposed in or conferred on him, or refuses or is unfit to act therein, or is incapable of acting therein, or is an infant, then, subject to the restrictions imposed by this Law on the number of trustees—

(a) the person or persons nominated for the purpose of appointing new trustees by the instrument, if any, creating the trust; or

(b) if there is no such person, or no such person able and willing to act, then the surviving or continuing trustees or trustee for the time being, or the personal representatives of the last surviving or continuing trustee,

may, by writing, appoint one or more other persons (whether or not being the persons exercising the power) to be a trustee or trustees in the place of the trustee so deceased, remaining out of Nigeria, desiring to be discharged, refusing, or being unfit or being incapable, or being an infant, as aforesaid.

(2) Where a trustee has been removed under a power contained in the instrument creating the trust, a new trustee or new trustees may be appointed in the place of the trustee who is removed, as if he were dead or, in the case of a corporation, as if the corporation desired to be discharged from the trust, and the provisions of this section shall apply accordingly, but subject to the restrictions imposed by this Law on the number of trustees.

(3) Where a corporation being a trustee is or has been dissolved, either before or after the commencement of this Law, then, for the purposes of this section and of any enactment replaced thereby, the corporation shall be deemed to be and to have been from the date of the dissolution incapable of acting in the trusts or powers reposed in or conferred on the corporation.

(4) The power of appointment given by subsection (1) of this section or any similar previous enactment to the personal representative of a last surviving or continuing trustee shall be and shall be deemed always to have been exercisable by the executors for

the time being (whether original or by representation) of such surviving or continuing trustee who have proved the will of their testator or by the administrators for the time being of such trustee without the concurrence of any executor who has renounced or has not proved.

(5) But a sole or last surviving executor intending to renounce, or all the executors where they all intend to renounce, shall have and shall be deemed always to have had power, at any time before renouncing probate, to exercise the power of appointment given by this section, or by any similar previous enactment, if willing to act for that purpose and without thereby accepting the office of executor.

(6) Where a sole trustee, other than a trust corporation, is or has been originally appointed to act in a trust, or where, in the case of any trust, there are not more than three

trustees (none of them being a trust corporation) either original or substituted and whether appointed by the court or otherwise then and in any such case—

(a) the person or persons nominated for the purpose of appointing new trustees by the instrument, if any, creating the trust; or

(b) if there is no such person, or no such persons able and willing to act, then the trustee or trustees for the time being,

may, by writing, appoint another person or persons to be an additional trustee or additional trustees, but it shall not be obligatory to appoint any additional trustee, unless the instrument, if any, creating the trust, or any statutory enactment provides to the contrary, nor shall the number of trustees be increased beyond four by virtue of any such appointment.

(7) Every new trustee appointed under this section as well before as after all the trust property becomes by law, or by transfer or otherwise, vested in him, shall have the same powers, authorities, and discretions, and may in all respects act as if he had been originally appointed a trustee by the instrument, if any, creating the trust.

(8) The provisions of this section relating to a trustee who is dead include the case of a person nominated trustee in a will but dying before the testator, and those relative to a continuing trustee include a refusing or retiring trustee, if willing to act in the execution of the provisions of this section.

(9) Where a lunatic being a trustee, is also entitled in possession to some beneficial interest in the trust property, no appointment of a new trustee in his place shall

be made by the continuing trustees or trustee, under this section, unless leave has been given by the court to make the appointment.

29. Supplemental provisions as to appointment of trustees

(1) On the appointment of a trustee for the whole or any part of trust property—

(a) the number of trustees may, subject to the restrictions imposed by this Law on the number of trustees, be increased; and

(b) a separate set of trustees, not exceeding four, may be appointed for any part of the trust property held on trusts distinct from those relating to any other part or parts of the trust property, notwithstanding that no new trustees or trustee are or is to be appointed for other parts of the trust property, and any existing trustee may be appointed or remain one of such separate set of trustees, or, if only one trustee was originally appointed, then, save as hereinafter provided, one separate trustee may be so appointed;

(c) it shall not be obligatory, save as hereinafter provided, to appoint more than one new trustee where only one trustee was originally appointed, or to fill up the original number of trustees where more than two trustees were originally appointed, but, except where only one trustee was originally appointed, and a sole trustee when appointed will be able to give valid receipts for all capital money, a trustee shall not be discharged from his trust unless there will be either a trust corporation or at least two individuals to act as trustees to perform the trust; and

(d) any assurance or thing requisite for vesting the trust property, or any part thereof, in a sole trustee, or jointly in the persons who are the trustees, shall be executed or done.

(2) Nothing in this Law shall authorise the appointment of a sole trustee, not being a trust corporation, where the trustee, when appointed, would not be able to give valid receipts for all capital money arising under the trust.

30. Retirement of trustee without a new appointment

(1) Where a trustee is desirous of being discharged from the trust, and after his discharge there will be either a trust corporation or at least two individuals to act as trustees to perform the trust, then, if such trustee as aforesaid by deed declare that he is desirous of being discharged from the trust, and if his co-trustees and such other person, if any, as is empowered to appoint trustees, by deed consent to the discharge of the trustee, and to the vesting in the co-trustees alone of the trust property, the trustee desirous of being discharged shall be deemed to have retired from the trust, and shall, by the deed, be discharged therefrom under this Law, without any new trustee being appointed in his place.

(2) Any assurance or thing requisite for vesting the trust property in the continuing trustees alone shall be executed or done.

31. Vesting of trust property in new or continuing trustees

(1) Where by a deed a new trustee is appointed to perform any trust, then—

(a) if the deed contains a declaration by the appointor to the effect that any right or interest in any land subject to the trust, or in any chattel so subject, or the right to recover or receive any debt or other thing in action so subject, shall vest in the persons who by virtue of the deed become or are the trustees for performing the trust, the deed shall operate, without any transfer or assignment, to vest in those persons as joint tenants and for the purposes of the trust the interest or right to which the declaration relates; and

(b) if the deed is made after the commencement of this Law and does not contain such a declaration, the deed shall, subject to any express provision to the contrary therein contained, operate as if it had contained such a declaration by the appointor extending to all the interests and rights with respect to which a declaration could have been made.

(2) Where by a deed a retiring trustee is discharged under the statutory power without a new trustee being appointed, then—

(a) if the deed contains such a declaration as aforesaid by the retiring and continuing trustees, and by the other person, if any, empowered to

appoint trustees, the deed shall, without any transfer or assignment, operate to vest in the continuing trustees alone, as joint tenants, and for the purposes of the trust, interest, or right to which the declaration relates; and

(b) if the deed is made after the commencement of this Law and does not contain such a declaration, the deed shall, subject to any express provision to the contrary therein contained, operate as if it had contained such a declaration by such persons as aforesaid extending to all the estates, interests and rights with respect to which a declaration could have been made.

(3) An express vesting declaration, whether made before or after the commencement of this Law shall, notwithstanding that the interest or right to be vested is not expressly referred to, and provided that the other statutory requirements were or are complied with, operate and be deemed always to have operated (but without prejudice to any express provision to the contrary contained in the deed of appointment or discharge) to vest in the persons respectively referred to in subsections (1) and (2) of this section, as the case may require, such interests and rights as are capable of being and ought to be vested in those persons.

(4) This section does not extend—

(a) to a right or interest in land transferred by way of mortgage for security money subject to the trust, except a right or interest in land transferred on trust for securing debentures or debenture stock;

(b) to a right or interest in land held under a sublease which contains any covenant, condition or agreement against assignment or disposing of the right or interest in land without licence or consent, unless, prior to the execution of the deed containing expressly or impliedly the vesting declaration, the requisite licence or consent has been obtained, or unless, by virtue of any statute or rule of law, the vesting declaration, express or implied, would not operate as a breach of covenant or give rise to a forfeiture;

(c) to any share, stock, annuity or property which is only transferable in books kept by the company or other body, or in manner directed by or under any enactment.

(5) In subsection (4) "**sublease**" includes any subunderlease and any agreement

for a sublease or subunderlease.

PART IV

Powers of the Court

Appointment of new Trustees

32. Power of court to appoint new trustees

(1) The court may, whenever it is expedient to appoint a new trustee or new trustees, and it is found inexpedient, difficult or impracticable so to do without the assistance of the court, make an order appointing a new trustee or new trustees either in substitution for or in addition to any existing trustee or trustees, or although there is no existing trustee.

(2) In particular and without prejudice to the generality of the provisions of subsection (1), the court may make an order appointing a new trustee in substitution for a trustee who is convicted of felony, or is a lunatic or is insolvent, or is a corporation which is in liquidation or has been dissolved.

(3) An order under this section, and any consequential vesting order or transfer, shall not operate further or otherwise as a discharge to any former or continuing trustee than an appointment of new trustees under any power for that purpose contained in any instrument would have operated.

(4) Nothing in this section gives power to appoint an executor or administrator.

33. Power to authorise remuneration

Where the court appoints a corporation, other than the Public Trustee, to be a trustee either solely or jointly with another person, the court may authorise the corporation to charge such remuneration for its services as trustee as the court may think fit.

34. Power of new trustee appointed by the court

Every trustee appointed by a court of competent jurisdiction shall, as well before as after the trust property becomes by law, or by assurance, or otherwise, vested in him, have the same powers, authorities, and discretions, and may in all respects act as if he had been

originally appointed a trustee by the instrument if any, creating the trust.

Vesting Orders

35. Vesting orders of land

In any of the following cases, namely—

(i) where the court appoints or has appointed a trustee, or where a trustee has been appointed out of court under any statutory or express power;

(ii) where a trustee entitled to or possessed of any right or interest in whether by way of mortgage or otherwise, or entitled to a contingent right therein, either solely or jointly with any other person—

(a) is under disability; or

(b) is out of the jurisdiction of the court; or

(c) cannot be found, or being a corporation, has been dissolved;

(iii) where it is uncertain who was the survivor of two or more trustees jointly entitled to or possessed of any right or interest in land;

(iv) where it is uncertain whether the last trustee known to have been entitled to or possessed of any right or interest in land, or where it is uncertain who is the personal representative of a deceased trustee who was entitled to or possessed of any right or interest in land;

(v) where a trustee jointly or solely entitled to or possessed of any right or interest in land, or entitled to a contingent right therein, has been required, by or on behalf of a person entitled to require a transfer of the right or interest in the land or a release of the right, to transfer the land or interest or to release the right or interest and has wilfully refused or neglected to transfer the right or interest or release the right or interest for twenty-eight days after the date of the requirement;

(vi) where any right or interest in land is vested in a trustee whether by way of mortgage or otherwise, and it appears to the court to be expedient,

the court may make an order (in this Law called a vesting order) vesting the right or interest in the land in any such person in any such manner and for any such right or interest as the court may direct, or releasing or disposing of the contingent right to such person as the court may direct.

Provided that—

(a) where the order is consequential on the appointment of a trustee the right or

interest in the land shall be vested for such interest as the court may direct in the persons who on the appointment are the trustees; and

(b) where the order relates to a trustee entitled or formerly entitled jointly with another person, and such trustee is under disability or out of the jurisdiction of the court or cannot be found, or being a corporation has been dissolved, the interest or right in the land shall be vested in such other person who remains entitled, either alone or with any other person the court may appoint.

36. Order as to contingent rights of unborn persons

Where any right or interest in land is subject to a contingent right in an unborn person or class of unborn persons who, on coming into existence would, in respect thereof, become entitled to or possessed of that interest on any trust, the court may make an order releasing the right or interest in the land from the contingent right, or may make an order vesting in any person the right or interest to or of which the unborn person or class of unborn persons would, on coming into existence, be entitled or possessed in the land.

37. Vesting order in place of transfer by infant mortgagee

Where any person entitled to or possession of any right or interest in land, or entitled to a contingent right or interest in land, by way of security for money, is an infant, the court may make an order vesting or releasing or disposing of the interest in the land or the right in like manner as in the case of a trustee under disability.

38. Vesting order consequential on order for sale or mortgage or right or interest in land

Where any court gives a judgment or makes an order directing the sale or mortgage of any right or interest in land, every person who is entitled to or possessed of any right or interest in the land, or entitled to a contingent right therein, and is a party to the action or proceedings in which the judgment or order is given or made or is otherwise bound by the judgment or order, shall be deemed to be so entitled or possessed, as the case may be, as a trustee for the purposes of this Law and the court may, if it thinks expedient, make an order vesting the right or interest in land or any part thereof for such right or mortgage or in any other person.

Provided that, in the case of a legal mortgage, the interest to be vested in the mortgagee shall be a term of years absolute.

39. Vesting order consequential on judgment for specific performance, etc.

Where a judgment is given for the specific performance of a contract concerning any right or interest in land, or for sale or exchange of any right or interest in land, or generally where any judgment is given for the transfer of any interest in land either in cases arising out of the doctrine of election or otherwise, the court may declare—

(a) that any of the parties to the action are trustees of any right or interest in the land or any part thereof within the meaning of this Law; or

(b) that the interest of unborn persons who might claim under any party to the action, or under the will or voluntary settlement of any deceased person who was during his lifetime a party to the contract or transaction concerning which the judgment is given, are the interests of persons who, on coming into existence, would be trustees within the meaning of this Law,

and thereupon the court may make a vesting order relating to the rights of those persons, born and unborn, as if they had been trustees.

40. Effect of vesting order

A vesting order under any of the foregoing provisions shall in the case of a vesting order consequential on the appointment of a trustee, have the same effect—

(a) as if the persons who before the appointment were the trustees, if any had duly executed all proper transfer of the right or interest in the land for such right or interest as the court directs; or

(b) if there is no such person, or no such person of full capacity, as if such person had existed and been of full capacity and had duly executed all proper transfer of the right or interest in the land for such right or interest as the court directs,

and shall in every other case have the same effect as if the trustee or other person or description or class of persons to whose rights or supposed rights of said provisions respectively relate had been an ascertained and existing person of full capacity, and had executed a transfer or release to the effect intended by the order.

41. Power to appoint person to transfer

In all cases where a vesting order can be made under any of the foregoing provisions, the court may, if it is more convenient, appoint a person to transfer the land or any interest therein or release the contingent right, and a transfer or release by that person

in conformity with the order shall have the same effect as an order under the appropriate provision.

42. Vesting orders as to stock and things in action

(1) In any of the following cases, namely—

(i) where the court appoints or has appointed a trustee, or where a trustee has been appointed out of court under any statutory or express power;

(ii) where a trustee entitled whether by way of mortgage or otherwise, alone or jointly with another person to stock or to a thing in action—

(a) is under disability; or

(b) is out of the jurisdiction of the court; or

(c) cannot be found, or, being a corporation, has been dissolved;
or

(d) neglects or refuses to transfer stock or receive the dividends or income thereof, or to sue for or recover a thing in action, according to the direction of the person absolutely entitled thereto for twenty-eight days next after a request in writing has been made to him by the person so entitled; or

(e) neglects or refuses to transfer stock or receive the dividends or income thereof, or to sue for or recover a thing in action for twenty-eight days next after an order of the court for that purpose has been served on him;

(iii) where it is uncertain whether a trustee entitled alone or jointly with another person to stock or to a thing in action is alive or dead;

(iv) where stock is standing in the name of a deceased person whose personal representative is under disability;

(v) where stock or a thing in action is vested in a trustee whether by way of mortgage or otherwise and it appears to the court to be expedient,

the court may make an order vesting the right to transfer or call for a transfer of stock, or to receive the dividends or income thereof, or to sue for or recover the thing in action, in any such person as the court may appoint.

Provided that—

(a) where the order is consequential on the appointment of a trustee, the

right shall be vested in the persons who, on the appointment, are the trustees; and

(b) where the person whose right is dealt with by the order was entitled jointly with another person, the right shall be vested in that last-mentioned person either alone or jointly with any other person whom the court may appoint.

(2) In all cases where a vesting order can be made under this section, the court may, if it is more convenient, appoint some proper person to make or join in making the transfer:

Provided that the person appointed to make or join in making a transfer of stock shall be some proper officer of the company or society whose stock is to be transferred.

(3) The person in whom the right to transfer or call for the transfer of any stock is vested by an order of the court under this Law, may transfer the stock, to himself or any other person according to the order, and all companies shall obey every order under this section according to its tenor.

(4) After notice in writing of an order under this section it shall not be lawful for any company to transfer any stock to which the order relates or to pay any dividends thereon except in accordance with the order.

(5) The court may make declarations and give directions concerning the manner in which the right to transfer any stock or thing in action vested under the provisions of this Law is to be exercised.

(6) The provisions of this Law as to vesting orders shall apply to shares in ships registered under the laws relating to merchant shipping as if they were stock.

43. Orders made upon certain allegations to be conclusive evidence

Where a vesting order is made as to any right or interest in land under this Law founded on an allegation of any of the following matters namely—

(a) the personal incapacity of a trustee or mortgagee; or

(b) that a trustee or mortgagee or the personal representative of or other person deriving title under a trustee or mortgagee is out of the jurisdiction of the court or cannot be found, or being a corporation has been dissolved; or

(c) that it is uncertain which of two or more trustees, or which of two or more persons interested in a mortgage, was the survivor; or

(d) that it is uncertain whether the last trustee or the personal representative of or other person deriving title under a trustee or mortgagee, or the last surviving person interested in a mortgage is living or dead; or

(e) that any trustee or mortgagee has died intestate without leaving a person beneficially interested under the intestacy or has died and it is not known who is his personal representative or the person interested,

the fact that the order has been so made shall be conclusive evidence of the matter so alleged in any court upon any question as to validity of the order; but this section does not prevent the court from directing a retransfer or surrender or the payment of costs occasioned by any such order if improperly obtained.

Jurisdiction to make other Orders

44. Power of court to authorise dealings with trust property

(1) Where in the management or administration of any property vested in trustees, any sale, sublease, mortgage, surrender, release, or other disposition, or any purchase, investment, acquisition, expenditure, or other transaction, is in the opinion of the court expedient, but the same cannot be effected by reason of the absence of any power for that purpose vested in the trustees by the trust instrument, if any, or by law, the court may by order confer upon the trustees, either generally or in any particular instance, the necessary power for the purpose, on such terms, and subject to such provisions and conditions, if any, as the court may think fit and may direct in what manner any money authorised to be expended, and the costs of any transaction, are to be paid or borne as between capital and income.

(2) The court may, from time to time, rescind or vary any order made under this section, or may make any new or further order.

(3) An application to the court under this section may be made by the trustees, or by any of them, or by any person beneficially interested under the trust.

45. Court may order an audit of the accounts of the trust

(1) The court may make an order that the account of a trust or part thereof be examined or audited by an independent accountant.

(2) An order made under this section shall contain directions as to the manner in which the examination or audit shall be conducted and also as to the payment of the costs of the examination or audit.

(3) An order under this section may be made on the application of any person beneficially interested in the trust, whether under disability or not, or of any person duly appointed trustee thereof.

46. Persons entitled to apply for orders

(1) An order under this Law for the appointment of a new trustee or concerning any right or interest in land, stock, or thing in action subject to a trust, may be made on the application of any person beneficially interested in the land, stock, or thing in action, whether under disability or not, or on the application of any person duly appointed trustee thereof.

(2) An order under this Law concerning any right or interest in land, stock, or thing in action subject to a mortgage may be made on the application of any person beneficially interested in the equity of redemption, whether under disability or not, or of any person interested in the money secured by the mortgage.

47. Power to give judgment in absence of a trustee

Where in any action the court is satisfied that diligent search has been made for any person who in the character of trustee, is made a defendant in any action, to serve him with a process of the court, and that he cannot be found, the court may hear and determine the action and give judgment therein against that person in his character of a trustee as if he had been duly served, or had entered an appearance in the action, and had also appeared by his solicitor at the hearing, but without prejudice to any interest he may have in the matters in question in the action in any other character.

48. Power to charge costs on trust property

The court may order the costs and expenses of and incident to any application for an order appointing a new trustee, or for a vesting order, or of and incident to any such order,

or any transfer in pursuance thereof, to be raised and paid out of the property in respect whereof the same is made, or out of the income thereof, or to be borne and paid in such manner and by such persons as to the court may seem just.

49. Power to relieve trustee from personal liability

If it appears to the court that a trustee, whether appointed by the court or otherwise, is or may be personally liable for any breach of trust, whether the transaction alleged to be a breach of trust occurred before or after the commencement of this Law but has acted honestly and reasonably, and ought fairly to be excused for the breach of trust and for omitting to obtain the directions of the court in the matter in which he committed such breach, then the court may relieve him either wholly, or partly from personal liability for the same.

50. Power to make beneficiary indemnify for breach of trust

(1) Where a trustee commits a breach of trust at the instigation or request or with the consent in writing of a beneficiary, the court may, if it thinks fit, make such order as to the court seems just, for impounding all or any part of the interest of the beneficiary in the trust property by way of indemnity to the trustee or persons claiming through him.

(2) This section applies to breaches of trust committed before and after the commencement of this Law.

PART V

Miscellaneous

51. Payment into court by trustees

(1) Trustees, or the majority of trustees, having in their hands or under their control money or securities belonging to a trust, may pay the same into court; and the same shall, subject to rules of court, be dealt with according to the orders of the court.

(2) The receipt or certificate of the proper officer shall be a sufficient discharge to trustees for the money or securities so paid into court.

(3) Where money or securities are vested in any persons as trustees, and the majority are desirous of paying the same into court, but the concurrence of the other or others cannot be obtained, the court may order the payment into court to be made by the majority without the concurrence of the other or others.

(4) Where any such money or securities are deposited with any banker, broker, or other depository, the court may order payment or delivery of the money or securities to the majority of the trustees for the purpose of payment into court.

(5) Every transfer, payment and delivery made in pursuance of any such order shall be valid and take effect as if the same had been made on the authority or by the act of all the persons entitled to the money and securities so transferred, paid or delivered.

52. Indemnity

This Law, and every order purporting to be made under this Law, shall be a complete indemnity to all persons for any acts done pursuant thereto, and it shall not be necessary for any person to inquire concerning the propriety of the order, or whether the court by which the order was made had jurisdiction to make it.

53. Savings

(1) Nothing in this Law shall affect any vesting order or appointment made or other thing done under any written law relating to trusts and trustees in force within the state at the date when any such order or appointment was made or such other thing was done, and any order or appointment so made may be revoked or varied in like manner as if it had been made under this Law.

(2) References in any document to any such written law as aforesaid shall be construed as references to this Law or to the corresponding provision in any enactment replaced by this Law.

CHAPTER T5

TRUSTEE LAW

SUBSIDIARY LEGISLATION

No Subsidiary Legislation
