

Chapter 128

Trusts

Chapter 128

NOTES OF DECISIONS

ORS 128.110 to 128.270 have no application in a suit to remove a trustee and secure an accounting. *Wood v. Honeyman*, (1946) 178 Or 484, 169 P2d 131, 171 ALR 587.

ATTY. GEN. OPINIONS: Authority of a trustee to diversify investments held for eventual benefit of the medical school, 1964-66, p 412.

128.010

CASE CITATIONS: *Nelson v. Portland Trust & Sav. Bk.*, (1936) 153 Or 19, 53 P2d 1051, 55 P2d 1105; *Marshall v. Frazier*, (1938) 159 Or 491, 80 P2d 42, 81 P2d 132; *United States Nat. Bank v. Guiss*, (1958) 214 Or 563, 331 P2d 865; *Crain v. First Nat. Bank*, (1963) 324 F2d 532.

ATTY. GEN. OPINIONS: Investment of moneys of the University of Oregon, 1940-42, p 180; Medical Research Foundation as trustee of its own funds, 1942-44, p 56.

LAW REVIEW CITATIONS: 28 OLR 407.

128.020

ATTY. GEN. OPINIONS: Effect of this section on the statute which provides for restrictions upon the loaning of funds by trust companies, 1950-52, p 414; obligation of trustee where the state may have a vested future interest, 1958-60, p 127; authority to invest state funds in real estate, or to bid at foreclosure sale, (1968) Vol 34, p 1.

LAW REVIEW CITATIONS: 37 OLR 70.

128.070

NOTES OF DECISIONS

Where a person recognizes a trust by filing annual reports, he is estopped to deny his trusteeship or his liability to account. *Boehmer v. Silvestone*, (1920) 95 Or 154, 174 P 1176, 186 P 26.

A surety company in executing a bond to secure an accounting for assets delivered to the trustee is chargeable with knowledge of this section. *Grandy v. Williams*, (1934) 147 Or 409, 34 P2d 622.

LAW REVIEW CITATIONS: 11 OLR 225.

128.110 to 128.270

ATTY. GEN. OPINIONS: Division of State Lands as trustee of J.T. Apperson Trust Fund, claiming refund from Common School Fund, (1969) Vol 34, p 860.

128.110

NOTES OF DECISIONS

The court may only authorize the trustee to change the form of the trust property for purpose of conserving it for best interest of all parties concerned. *Lee v. Albro*, (1919) 91 Or 211, 178 P 874.

A trustee's action is an action in rem. *Id.*

FURTHER CITATIONS: *Wemme v. Naves*, (1930) 134 Or 590, 294 P 602, 295 P 465; *Wood v. Honeyman*, (1946) 178 Or 484, 169 P2d 131.

ATTY. GEN. OPINIONS: Powers of an insurance commissioner as trustee, 1930-32, p 797; authority of trustee to mortgage real property, 1932-34, p 512.

LAW REVIEW CITATIONS: 47 OLR 310.

128.120

CASE CITATIONS: *Lee v. Albro*, (1919) 91 Or 211, 178 P 784; *Wood v. Honeyman*, (1946) 178 Or 484, 169 P2d 131, 171 ALR 587.

128.130

CASE CITATIONS: *Wood v. Honeyman*, (1946) 178 Or 484, 169 P2d 131, 171 ALR 587.

128.140

NOTES OF DECISIONS

This section is constitutional. *Lee v. Albro*, (1919) 91 Or 211, 178 P 784.

128.150

NOTES OF DECISIONS

This section applies to all future interests including executory interests. *Lee v. Albro*, (1919) 91 Or 211, 178 P 784.

128.160

CASE CITATIONS: *Wood v. Honeyman*, (1946) 178 Or 484, 169 P2d 131, 171 ALR 587.

ATTY. GEN. OPINIONS: Authority of trustee to mortgage, 1932-34, p 512.

128.170

NOTES OF DECISIONS

Where it was for the best interests of all parties that a portion of the trust property be sold and other portions improved with the proceeds, relief was granted. *Lee v. Albro*, (1919) 91 Or 211, 178 P 784.

128.260

CASE CITATIONS: Lee v. Albro, (1919) 91 Or 211, 178 P 784; Wood v. Honeyman, (1946) 178 Or 484, 169 P2d 131, 171 ALR 587.

128.270

CASE CITATIONS: Wood v. Honeyman, (1946) 178 Or 484, 169 P2d 131, 17 ALR 587.

128.510

ATTY. GEN. OPINIONS: Applicability of Bank Act to trustee of employer pension and profit sharing trust, 1956-58, p 251.

128.520

ATTY. GEN. OPINIONS: Applicability of Bank Act to trustee of employer pension and profit sharing trust, 1956-58, p 251.