

who shall give such bond and security as the court may require; and no sale of real estate made by any trustee by virtue of any power or appointment contained in any deed or will shall be valid unless the same shall be confirmed by the court, as in the case of sales made by trustees appointed by the court.

How sales ratified.

Approved and in force April 4, 1870.

1870, c. 247 amends article 16 by adding thereto the following:

1870, c. 247, § 1. Sub-Sec. 1. That in any case in which a trustee shall have been or may hereafter be appointed by will, either as the sole trustee or as a trustee to act in conjunction with another person or with other persons, to manage, lease or sell any real or personal estate or leasehold property situated in the state, or shall have been or shall hereafter be appointed such trustee by any court of the state exercising equity jurisdiction, and shall be desirous to retire from and resign such trust after he or she shall have accepted the same, such trustee may exhibit a petition, *ex parte*, in the court exercising equity jurisdiction in the city or county where said real or personal estate, or said leasehold property may be situated, accompanied by a full and particular account, under oath, of his or her receipts and disbursements, if any, as such trustee, and the said court, upon the filing of such petition and account, shall have jurisdiction in the premises, and shall cause notice to be given by publication in one or more of the papers of said city or county, and for such time as the said court may deem proper, giving notice of the filing of said petition; and if no good cause shall be shown to the contrary by the day that may be limited in that behalf in said notice, the said court by its decree shall release and discharge the said trustee from the further execution of said trust, and may pass such order as to costs, and impose such terms in other respects, if any, as the nature of the case and equity may require; *provided*, that such discharge shall not release said trustee or his sureties, if any, from liability to any of the *cestui*

How trustee may resign trust.

Public notice.

Proviso.