

## **218A.405 Definitions for KRS 218A.405 to 218A.460.**

The following definitions apply in KRS 218A.405 to 218A.460 unless the context otherwise requires:

- (1) "Interest in property" includes:
  - (a) The interest of a person as a beneficiary under a trust, in which the trustee of the trust holds legal or record title of the personal or real property;
  - (b) The interest of a person or a beneficiary under any other trust arrangement under which any other person holds legal or record title to personal or real property for the benefit of the person; or
  - (c) The interest of a person under any other form of express fiduciary arrangement under which any other person holds legal or record title to personal or real property for the benefit of the person.
  - (d) Real property or an interest in real property shall be deemed to be located where the real property is located. Personal property or an interest in personal property shall be deemed to be located where the trustee is located, the personal property is located, or the instrument evidencing the right is located.
- (2) "Forfeiture lien notice" means the notice provided for in KRS 218A.450.
- (3) "Property" means everything which is the subject of ownership, corporeal or incorporeal, tangible or intangible, visible or invisible, real or personal, easements, franchises, incorporeal hereditaments, or any interest therein.
- (4) "Real property" means any real property located in the Commonwealth or any interest in real property, including any lease of, or mortgage upon, real property.
- (5) "Trustee" includes:
  - (a) Any person acting as trustee under a trust in which the trustee holds legal or record title to personal or real property;
  - (b) Any person who holds legal or record title to personal or real property in which any other person has an interest; or
  - (c) Any successor trustee.

The term "trustee" shall not include an assignee or trustee for an insolvent debtor, a guardian under the Uniform Veterans' Guardianship Act, or an executor, administrator, administrator with will annexed, testamentary trustee, curators, guardians, or committees, appointed by, or under control of, or accountable to a District Court.

**Effective:** July 13, 1990

**History:** Created 1990 Ky. Acts ch. 445, sec. 7, effective July 13, 1990.