

379.040 Resignation or removal of assignee.

- (1) An assignee may resign his trust upon settling his accounts, and the settlement shall be confirmed and the assignee discharged from liability sixty (60) days after the settlement has been filed, if no exceptions are filed thereto. If exceptions are filed, they shall be heard and determined by the court.
- (2) If an assignee moves his residence out of the state, or becomes insane or otherwise incapable of discharging the trust, the court may, upon ten (10) days' notice to him, his attorney or committee, remove the assignee and appoint another in his stead. If creditors representing one-half (1/2) in number and two-thirds (2/3) of the amount of debts against the estate so request in writing, the court shall remove the assignee and appoint another in his stead.

Effective: January 2, 1978

History: Amended 1976 (1st Extra. Sess.) Ky. Acts ch. 14, sec. 292, effective January 2, 1978. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 78, 79.