

386.380 Establishment -- Lawful purposes.

A business trust may be established by a declaration of trusts, duly executed by one (1) or more trustees, for any lawful purpose including, but not limited to, acquiring, managing, improving, leasing, dealing in, selling, or otherwise alienating, mortgaging, or otherwise encumbering, real and personal property of all kinds and descriptions, including dealing in, purchasing, holding, selling and exchanging stocks, bonds, mortgages, deeds of trust and other securities of all kinds and descriptions; receiving the income, dividends, rents, profits, and returns therefrom, and investing same or distributing same to the beneficial owners of the trust in accordance with the terms of the declaration of trust.

History: Created 1966 Ky. Acts ch. 19, sec. 2.