

387.700 Specific powers and duties of conservator.

- (1) A conservator has all of the powers conferred herein and any additional powers conferred by law on trustees in this state. The conservator may take possession of the ward's real and personal property, and of all rents, incomes, and benefits therefrom, whether accruing before or after his appointment, and of the proceeds arising from the sale, mortgage, lease or exchange thereof. Subject to such possession the title of all such estate and to the increment and proceeds thereof shall be to the ward and not to the conservator. It is the duty of the conservator to protect and preserve the estate, to retain, sell and invest it as hereinafter provided, prosecute or defend actions, claims or proceedings in any jurisdiction for the protection of the estate's assets, to account for it faithfully, to perform all other duties required of him by law, and, at the termination of the conservatorship, to deliver the assets of the ward to the persons lawfully entitled thereto.
- (2) The conservator shall apply the money and property for the payments of debts, taxes, claims, charges and expenses of the conservatorship and for the support, care, maintenance and education of the ward or his dependents.
- (3) Any sale of realty of a ward shall be as provided in KRS Chapter 389A.
- (4) Any lease of mineral rights, oil and gas rights, or sale of timber owned by a ward, or consolidation agreement, as defined by KRS 353.220, to be made on behalf of a ward by a conservator or guardian shall require the authorization and order of the District Court of the county where the conservator or guardian has qualified. Such order may be given only pursuant to written motion which contains the grounds for the motion and a description of the lease or agreement involved.

Effective: July 15, 1986

History: Amended 1986 Ky. Acts ch. 169, sec. 1, effective July 15, 1986. -- Created 1982 Ky. Acts ch. 141, sec. 21, effective July 1, 1982; and ch. 277, sec. 3, effective July 15, 1982.