

TAB M

PROPERTY CODE

TITLE 9. TRUSTS

SUBTITLE A. PROVISIONS GENERALLY APPLICABLE TO TRUSTS

CHAPTER 101. PROVISIONS GENERALLY APPLICABLE TO TRUSTS

Sec. 101.001. CONVEYANCE BY PERSON DESIGNATED AS TRUSTEE.

If property is conveyed or transferred to a person designated as a trustee but the conveyance or transfer does not identify a trust or disclose the name of any beneficiary, the person designated as trustee may convey, transfer, or encumber the title of the property without subsequent question by a person who claims to be a beneficiary under a trust or who claims by, through, or under any undisclosed beneficiary or by, through, or under the person designated as trustee in that person's individual capacity.

Acts 1983, 68th Leg., p. 3654, ch. 576, Sec. 1, eff. Jan. 1, 1984.
Amended by Acts 1987, 70th Leg., ch. 683, Sec. 3, eff. Aug. 31, 1987.

Sec. 101.002. LIABILITY OF TRUST PROPERTY. Although trust property is held by the trustee without identifying the trust or its beneficiaries, the trust property is not liable to satisfy the personal obligations of the trustee.

Acts 1983, 68th Leg., p. 3654, ch. 576, Sec. 1, eff. Jan. 1, 1984.
Renumbered from Sec. 101.001(b) by Acts 1987, 70th Leg., ch. 683, Sec. 3, eff. Aug. 31, 1987.