

**16-12-5 Limited liability of shareholders or beneficiaries.**

The shareholders or beneficiaries of a real estate investment trust are not, as such, personally liable for obligations of the real estate investment trust, and shall be under no obligation to the trust or its creditors with respect to such shares or interest other than the obligation to pay the trust the full amount of consideration for which such shares were issued or to be issued.

Amended by Chapter 378, 2010 General Session