

16-12-6 Trustee governed by declaration of trust -- Liability.

A trustee of a real estate investment trust shall be governed by all the provisions of the declaration of trust and is not liable for any claims or damages that may result from his acts in the discharge of any duty imposed or power conferred upon him by the trust, if he exercises ordinary care, and acts in good faith, but shall be liable for his own willful misfeasance or malfeasance. Persons dealing with the trust through the trustees or agents shall look to the trust estate for performance of obligations.

Amended by Chapter 378, 2010 General Session