

§2109. Duty and liability of directed trustee

1. Reasonable action to comply. Subject to subsection 2, a directed trustee shall take reasonable action to comply with a trust director's exercise or nonexercise of a power of direction or further power under section 2106, subsection 2, paragraph A, and the trustee is not liable for the action. [PL 2019, c. 301, §8 (NEW).]

2. No compliance if willful misconduct. A directed trustee may not comply with a trust director's exercise or nonexercise of a power of direction or further power under section 2106, subsection 2, paragraph A to the extent that by complying the trustee would engage in willful misconduct. [PL 2019, c. 301, §8 (NEW).]

3. Release from liability not effective. An exercise of a power of direction under which a trust director may release a trustee or another trust director from liability for breach of trust is not effective if:

A. The breach involved the trustee's or other director's willful misconduct; [PL 2019, c. 301, §8 (NEW).]

B. The release was induced by improper conduct of the trustee or other director in procuring the release; or [PL 2019, c. 301, §8 (NEW).]

C. At the time of the release, the director did not know the material facts relating to the breach. [PL 2019, c. 301, §8 (NEW).]

[PL 2019, c. 301, §8 (NEW).]

4. Petition court for instructions. A directed trustee that has reasonable doubt about its duty under this section may petition the Probate Court or the Superior Court for instructions. [PL 2019, c. 301, §8 (NEW).]

5. Additional duty or liability. The terms of a trust may impose a duty or liability on a directed trustee in addition to the duties and liabilities under this section. [PL 2019, c. 301, §8 (NEW).]

SECTION HISTORY

PL 2019, c. 301, §8 (NEW).

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