

12-3432. Same; liability of trustees. No trustee or beneficiary shall be charged with any liability whatsoever by reason of any act or omission committed or suffered in the performance of such trust or in the operation of the trust property, except for willful or grossly negligent breach of trust: Provided, however, Any act, liability for any omission, or obligation of a trustee or trustees, in the execution of such trust, or in the operation of the trust property, shall extend to the whole of the trust estate or so much thereof as may be necessary to discharge such liability or obligation and not otherwise.

History: L. 1969, ch. 89, § 32; July 1.