

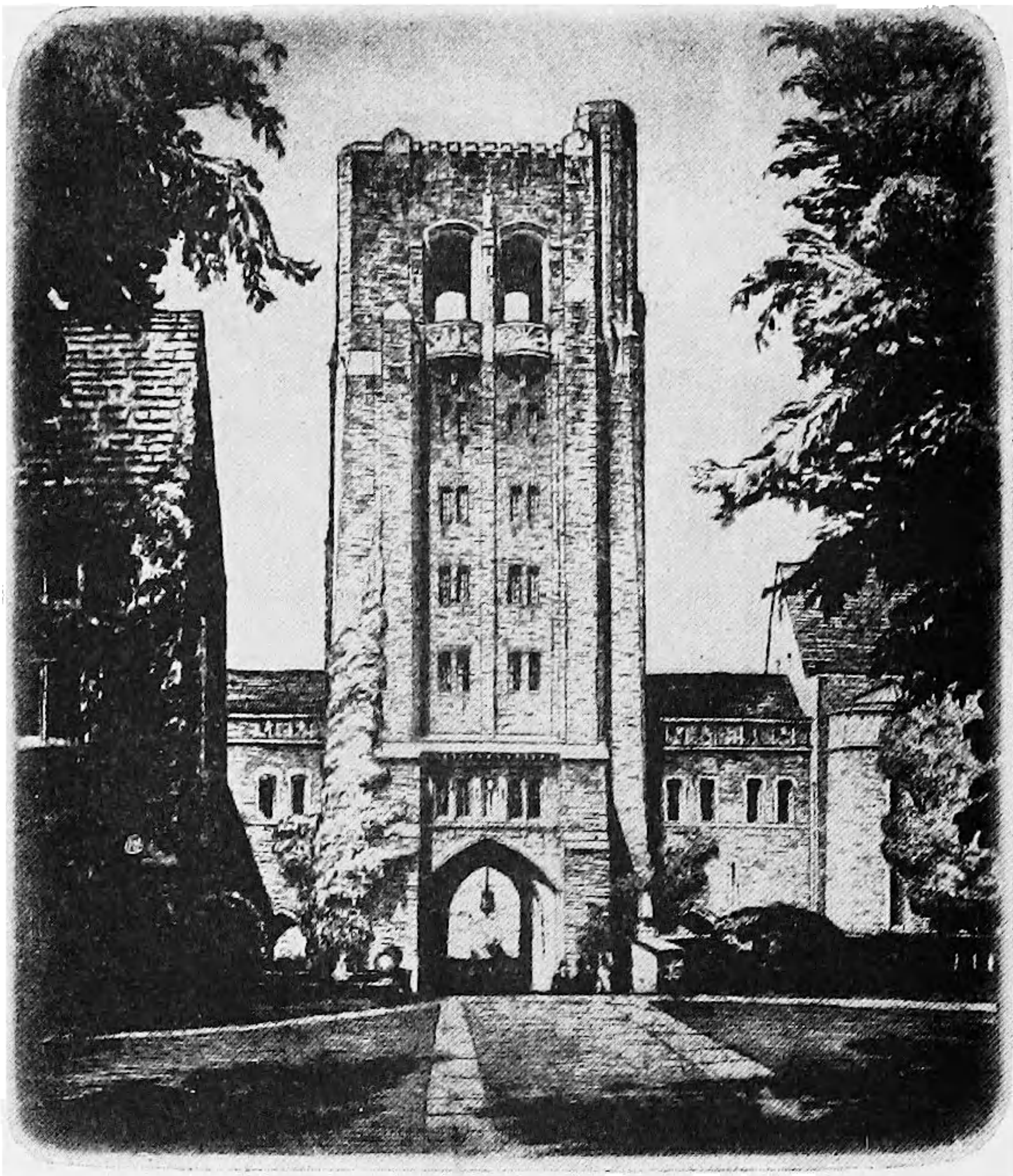
Orthology Photography Fiction Fishing
Christianity Art Cooking Essays
Buddhism Freemasonry Medicine Biology
Music Ancient Egypt Evolution
Gardening Physics Dance Geology
Metamorphosis Fitness Shakespeare
Cosmology Yoga Marketing Confidence
Immortality Biographies Poetry
Psychology Witchcraft Electronics
Chemistry History Law Accounting
Philosophy Anthropology Alchemy Drama
Quantum Mechanics Atheism Sexuality
Mental Health Ancient History Criminal
Entomology Friendship Languages Sport
Paleontology Neuroscience Islam
Metaphysics Investment Archaeology

Forgotten Books

— www.forgottenbooks.com —

Copyright © 2016 FB &c Ltd.

All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the publisher, except in the case of brief quotations embodied in critical reviews and certain other noncommercial uses permitted by copyright law.



Cornell University Library
KFM2607.7.C45

Express trusts under the common law :



3 1924 024 769 758

law



DATE DUE

EXPRESS TRUSTS

UNDER THE COMMON LAW

**A Superior and Distinct Mode of
Administration**

**Distinguished from Partnerships
Contrasted with Corporations**

**Two papers submitted to the Tax Commissioner of
Massachusetts, under Chapter 55 of the Resolves
of 1911, requiring a report from him on
“VOLUNTARY ASSOCIATIONS”**

By
ALFRED D. CHANDLER, ESQ.
OF THE BOSTON BAR

BOSTON
LITTLE, BROWN & Co.
1912

B4266,
COPYRIGHT, 1912

By ALFRED D. CHANDLER

The Riverdale Press, Brookline, Mass., U. S. A.

By chapter 55, Resolves of 1911, the Tax Commissioner of Massachusetts was directed to make an investigation of *Voluntary Associations* organized or doing business in that Commonwealth under a written instrument or declaration of trust, the beneficial interest under which is divided into transferable certificates of participation or shares, with a view to determining the present legal status of such Voluntary Associations and whether or not their *prohibition or further control and regulation* by that Commonwealth is advisable and in the public interest. The resolve is as follows:

CITATIONS.

	Page
--	------

Express Trusts. Corporations.

“Voluntary Associations.”

First Paper, November 20, 1911.

are especially designed to evade, and which evasion, legalized by State Legislatures, both confirms the popularity and causes the condemnation of corporations.

Mr. Wilson was referred to

entirely in one or more, while others have a beneficial interest in and out of the same, but are neither partners nor agents. This simple, adequate, common-law right, any person or group of persons *sui juris* may exercise, the Trustees issuing certificates of beneficial interest divided into shares, as

and the honest servant of no man''; they promote sound administration; they stimulate mercantile intercourse; and they secure a higher standard of efficiency through active Trustees than is generally attained through the usual per

with *evading* a nearby licensed barroom. The latter may often be wisely avoided.

As for the equitable laws that regulate trusts and Trustees

The purpose for which this clause was inserted in the Constitution

“was to prevent the States from making invidious discrimination against non-residents, and to

taxation purposes, and then as an excuse say that it is not its function "to join in the futile attempt to save the foolish from the consequences of their folly." The State's corporation record in a large part on this score is self-incriminating. Here it is condensed, the list covering about ninety

Governor Fernald of Maine, in his address to the Legislature of that State in 1909, while suggesting reform in its corporate laws, stigmatized his State thus: —

Long before it was given, the decision of the Supreme Court of the United States last winter in *Eliot v. Freeman*, 220 U. S. Rep., p. 178, holding that Express Trusts in vogue in Massachusetts and elsewhere are as free as partnerships

liberality than upon a compensatory or material advantage.

The definition of a "Voluntary Association" as given in the Century Dictionary is: —

Express Trusts. Corporations. “Voluntary Associations.”

Second Paper, December 6, 1911.

The public hearings given under Resolve, Ch. 5

