

353.300 Appointment of trustee to execute mineral lease where contingent future interests are involved.

Where lands, or any estate or interest therein, are subject to any contingent future interest, legal or equitable, by way of remainder, reversion, or possibility of reverter, upon the happening of a condition subsequent, or otherwise, created by deed, will, or otherwise, and whether a trust is involved or not, and it is made to appear that it will be advantageous to the present and ultimate owners of said lands or estate or interest therein, the court shall have the power, pending the happening of any contingency and the vesting of such future interest or interests, to declare a trust in said lands or estate or interest therein, appoint a trustee therefor, and to authorize such trustee to sell, execute and deliver a valid oil, gas, coal or other mineral lease covering said lands or estate or interest therein.

History: Created 1944 Ky. Acts ch. 76, sec. 1.