

353.350 Bond of trustee -- Terms of sale of lease.

Should the court appoint a trustee pursuant to KRS 353.300, the court shall, in its decree, require such trustee to give a bond in favor of the owners of the property which is to be leased and shall fix the amount of such bond. The decree of the court shall further provide for all the terms and provisions of the lease which the trustee is authorized to make. It shall be discretionary with the court as to whether or not the trustee's sale of lease shall be public or private, and the decree shall provide therefor, and if a public sale be authorized the court shall, in its decree, fix and determine the notice to be given. Such sale shall be for cash, payable on confirmation of sale. No appraisalment shall be required.

History: Created 1944 Ky. Acts ch. 76, sec. 6.