Trusts Act, 1882

Section 12 - TRUSTEE TO INFORM HIMSELF OF STATE OF TRUST PROPERTY. A trustee is bound to acquaint himself, as soon as possible, with

subject to the provisions of the instrument of trust) to get in trust-moneys invested on insufficient or hazardous security. Illustrations (a) The trust-property is a debt outstanding on personal security. The instrument of trust gives the trustee no discretionary power to leave the debt so outstanding. The trustee's duty is to recover the debt without unnecessary delay. (b) The trust-property is money in the hands of one of two co-trustees. No discretionary power is given by the instrument of trust. The other co- trustee must not allow the former to retain the money for a longer period than the circumstances of the case required

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