

59-1101. Bond requirements and conditions. Every fiduciary, except as otherwise provided in this act, before entering upon the duties of his or her trust shall execute and file a bond, with sufficient sureties, in such amount as the court directs, which amount shall not be less than 125 percent of the value of the personal property and the probable annual income from real estate which shall come into his or her possession, conditioned upon the faithful discharge of all the duties of the trust according to law.

History: L. 1939, ch. 180, § 81; July 1.