

# 14. Trust

Trust is a legal relationship between two or more persons, where the trustee holds property on behalf of the beneficiaries.

The trustee has a duty to manage the property in the best interests of the beneficiaries, and to account to them for the property.

The trustee must also act in good faith and in accordance with the terms of the trust instrument. The beneficiaries have a right to sue the trustee for breach of trust.

Trusts can be created by will or by deed.

Trusts can also be created orally, but this is only possible in certain circumstances.

Trusts can be created for a specific purpose, or for the benefit of a specific person or group of people.

Trusts can also be created for the benefit of a class of people, such as all the children of a particular person.

Trusts can also be created for the benefit of a specific purpose, such as the education of a child.

Trusts can also be created for the benefit of a specific person or group of people, such as a family or a charity.

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