

1974 WL 27739 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

May 6, 1974

***1 Re: William M. Shelton Trust**

N. Heyward Clarkson, III
Rainey, Fant & McKay, P. A.
118 Broadus Avenue
Greenville, South Carolina 29601

Dear Heyward:

You have requested from this office an opinion as to the priority of the South Carolina National Bank, the executor and trustee under the will of William M. Shelton, distributing the \$32,000 residue to Furman University.

From the terms of the Will it is our opinion that the manner of distribution and the selection of the beneficiaries of the trust fund can be delegated to Furman University. However, it is our opinion that this does not relieve the trustees from their obligation to insure that the funds are used for the purposes designated in the trust instrument. It is our further opinion that in delegating the responsibilities above enumerated to Furman University that the trustees attach conditions that would insure compliance with the intentions set out in the trust instrument.

If the South Carolina National Bank wishes to terminate all responsibilities with reference to the trust, it is our opinion that they must obtain court approval.

Sincerely yours,

A. Camden Lewis
Assistant Attorney General

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