

(B) UPON TERMINATION OF A TRUST, THE TRUSTEE SHALL TRANSFER THE UNEXPENDED TRUST PROPERTY:

- (1) AS DESIGNATED IN THE INSTRUMENT CREATING THE TRUST; OR
- (2) IF THERE IS NO DESIGNATION, IN THE FOLLOWING ORDER:

(I) TO THE TRANSFEROR, IF LIVING; OR

(II) IF THE TRANSFEROR IS NOT LIVING AND DIED WITH A WILL, TO THOSE PERSONS, OTHER THAN THE BENEFICIARY, DESIGNATED AS RESIDUARY LEGATEES IN THE TRANSFEROR'S WILL IN THE PROPORTIONS TO WHICH THEY WERE ENTITLED UNDER THE TRANSFEROR'S WILL; OR

(III) IF THE TRANSFEROR IS NOT LIVING AND DIED WITHOUT A WILL, TO THOSE PERSONS, OTHER THAN THE BENEFICIARY, WHO WOULD BE ENTITLED TO RECEIVE THE TRUST PROPERTY AT THE TIME IF THE TRANSFEROR OWNING THE TRUST PROPERTY DIED WITHOUT A WILL, AND IS A RESIDENT OF MARYLAND:

(C) THE POWERS AND DUTIES OF THE TRUSTEE SHALL CONTINUE UNTIL THE FINAL AND COMPLETE DISTRIBUTION OF THE TRUST PROPERTY IS MADE.

14-407.

(A) THE FOLLOWING FORM MAY BE USED TO CREATE A TRUST BY TRANSFER:

TRANSFER UNDER THE MARYLAND DISCRETIONARY TRUST ACT

A. I, \_\_\_\_\_ (NAME OF TRANSFEROR OR NAME OF REPRESENTATIVE CAPACITY IF A FIDUCIARY), TRANSFER THE PROPERTY DESCRIBED IN PARAGRAPH D TO THE TRUSTEE NAMED IN PARAGRAPH B, AND SUCH TRUSTEE'S SUCCESSORS, TO BE HELD IN TRUST UNDER THE MARYLAND DISCRETIONARY TRUST ACT BY THE TRUSTEE FOR THE BENEFIT OF THE BENEFICIARY NAMED IN PARAGRAPH C.

B. 1. THE TRUSTEE SHALL BE \_\_\_\_\_ (NAME ONE OR MORE)

2. AT ANY TIME WHEN THE TRUSTEE IS UNABLE TO SERVE AS TRUSTEE, THE FOLLOWING PERSONS SHALL SUCCEED AS TRUSTEE IN THE ORDER NAMED (SPECIFY WHO REPLACES WHOM FOR MULTIPLE TRUSTEES):

- I. \_\_\_\_\_
- II. \_\_\_\_\_
- III. \_\_\_\_\_

C. THE BENEFICIARY SHALL BE \_\_\_\_\_ (NAME ONE ONLY)

D. THE TRUST PROPERTY SHALL BE:

- 1. \_\_\_\_\_