

Article - Estates and Trusts

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§14.5–704.

- (a) A vacancy in a trusteeship occurs if:
- (1) A person designated as trustee rejects the trusteeship;
 - (2) A person designated as trustee cannot be identified or does not exist;
 - (3) A trustee resigns;
 - (4) A trustee is disqualified or removed;
 - (5) A trustee dies;
 - (6) A guardian of the person or guardian of the property is appointed for an individual serving as trustee;
 - (7) A trustee cannot be located for 120 consecutive days; or
 - (8) A trustee is unable to handle business affairs as determined by two licensed physicians.
- (b) (1) If one or more cotrustees remain in office, a vacancy in a trusteeship need not be filled.
- (2) A vacancy in a trusteeship shall be filled if the trust has no remaining trustee.
- (c) A vacancy in a trusteeship that is required to be filled shall be filled in the following order of priority by a person:
- (1) Designated in accordance with the terms of the trust to act as successor trustee;
 - (2) Appointed by unanimous agreement of the qualified beneficiaries; or
 - (3) Appointed by the court.
- (d) The court may appoint an additional trustee or special fiduciary whenever the court considers the appointment necessary for the administration of the trust, whether or not a vacancy in a trusteeship exists or is required to be filled.

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