

trust estate, and with surety to be approved by the clerk, conditioned for the faithful performance of the trust by the deed or other instrument reposed in such trustee, which bond shall be recorded in the office of said clerk; but where the sale is to be on a contingency, no bond need be given until the contingency happens.

117. Where, upon an investigation of the circumstances of the case, the Circuit Court of the county, or Circuit Court or Superior Court of Baltimore city, shall be satisfied that it would be improper to require a bond to be given for double the amount of the property placed in the hands, or made subject to the disposition of said trustee, the court may prescribe the amount of the bond to be given by such trustee.

118. If any trustee shall fail or refuse to give such bond for the space of three months after the deed or instrument creating the trust is deposited with the clerk to be recorded, the clerk shall give notice thereof to the court of which he is clerk, or to the judge thereof, who, upon consideration of the circumstances, and upon such reasonable notice to the trustee and such of the parties interested as may conveniently be served therewith, as the court or judge shall prescribe, shall proceed to appoint another trustee in lieu of the trustee who shall have failed or refused.

119. Upon the trustee so appointed by the court or judge giving bond as before directed, the whole trust estate shall vest in him, subject to the provisions of the trust deed, or other instrument creating the trust, and the same power may be exercised by the court or judge, from time to time, until a trustee shall be appointed and give bond.

120. If the trust is not administered and settled in any of the courts of this State, it shall be the duty of the trustee within six months from the period of his giving bond, to make report upon oath to the court in which the bond is filed, of the whole amount of the trust estate, and the amount of the commission or compensation which may be allowed him either by the deed or other instrument, or in any other way, and so from time to time as further commission or compensation shall be allowed him, and such commission or compensation shall be subject to the tax aforesaid.