

1874, ch. 483, sec. 107.

205. Every trustee, to whom any estate, real, personal or mixed, shall be limited or conveyed for the benefit of creditors, or to be sold for any other purpose, shall file with the clerk of the court in which the deed or instrument creating the trust may be recorded, a bond in such penalty as the clerk may prescribe, being as nearly as can be ascertained, double the amount of the trust estate, and with sureties 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 when the sale is to be on a contingency, no bond need be given until the contingency happens; no title shall pass to any trustee as aforesaid, until such bond shall be filed and approved as aforesaid, and no sale made by any such trustee without such bond, shall be valid, or pass any title to such property or estate.

Bank of Commerce v. Lanahan, 45 Md. 406. Harrison v. A. & E. R. R. Co., 50 Md. 506.

Ibid. sec. 108.

206. Where upon an investigation of the circumstances of the case, the circuit court for 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.

Ibid. sec. 109.

207. 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 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.