

annexed upon the estate of any deceased person, and there is no person entitled to such letters who is qualified, competent, willing and able to accept such administration, such court or officer may, at the request of any party interested in the estate, grant such letters of administration, with the will annexed, to any such corporation. Any court or officer having authority to grant letters of guardianship of any infant, may, upon the same application as is required by law for the appointment of a guardian of such infant, appoint any such corporation as guardian of the estate of such infant. Any court having jurisdiction to appoint a trustee, guardian, receiver or committee of the estate of a lunatic, idiot or habitual drunkard, or to make any fiduciary appointment, may appoint any such corporation to be such guardian, trustee, receiver or committee, or to act in any other fiduciary capacity. Any court into which moneys may be paid by parties, or be brought by order of judgment, may, by order, direct the same to be deposited with any such corporation.

47. No bond or other security shall be required from any trust company for or in respect to any trust to which it shall be appointed executor, administrator, guardian, trustee, receiver, committee or depositary by the order of any court. In all cases in which such trust companies, whether incorporated under this act or by special act, shall be appointed, or shall be acting, as executor, administrator, guardian, trustee, receiver, committee, or in any other fiduciary capacity, they shall be responsible for losses of moneys or property received or held by them in any such character in the same cases and to the same extent as individuals so acting would be. Upon the dissolution of any such company by the Legislature, court or otherwise, or in case of its insolvency, all debts or liabilities due or owing by such corporation in any of said fiduciary capacities, shall be preferred in the distribution of the assets of such company to all debts or liabilities of any nature whatsoever, including salaries and wages of employees and other preferred debts or liabilities. The court having jurisdiction may make orders respecting such trusts, and require the corporation to render all accounts which such court or officer might lawfully require if such executor, administrator, guardian, trustee, receiver, committee or depositary were a natural person.

48. Upon the appointment of such corporation as executor, administrator, guardian, trustee, receiver or committee, as provided by this Act, no official oath shall be required from such corporation or trust company.