(G) "SUCCESSOR FIDUCIARY" MEANS A CORPORATE FIDUCIARY THAT IS SUBSTITUTED FOR ANOTHER CORPORATE FIDUCIARY UNDER THE PROVISIONS OF § 15-1A-02 OF THIS SUBTITLE, BY REASON OF:

        (1) A MERGER OR CONSOLIDATION OF CORPORATE FIDUCIARIES;

        (2) THE ACQUISITION OF THE STOCK OR ASSETS OF A CORPORATE FIDUCIARY BY ANOTHER CORPORATE FIDUCIARY;

        (3) THE TRANSFER BY A CORPORATE FIDUCIARY OF ITS TRUST AND FIDUCIARY BUSINESS TO ANOTHER CORPORATE FIDUCIARY; OR

        (4) THE ACQUISITION OR FORMATION BY A CORPORATE FIDUCIARY OF A SUBSIDIARY, WHICH IS ITSELF A CORPORATE FIDUCIARY, IN ORDER TO UNDERTAKE THE TRUST AND FIDUCIARY BUSINESS OF THE SUBSIDIARY'S PARENT ENTITY.

    (H) "TRUST COMPANY" MEANS A FINANCIAL INSTITUTION ORGANIZED UNDER THE LAWS OF THIS STATE OR THE UNITED STATES THAT QUALIFIES AS A TRUST COMPANY UNDER 12 U.S.C. § 1841(C)(2)(D).

15-1A-02.

    (A) SUBJECT TO THE PROVISIONS OF § 15-1A-04(D)(2) OF THIS SUBTITLE, A SUCCESSOR FIDUCIARY SHALL BE SUBSTITUTED AS A FIDUCIARY FOR ITS PREDECESSOR CORPORATE FIDUCIARY, IMMEDIATELY UPON THE ADOPTION OF A CORPORATE RESOLUTION BY BOTH THE SUCCESSOR FIDUCIARY AND THE PREDECESSOR CORPORATE FIDUCIARY PROVIDING FOR THE SUBSTITUTION.

    (B) A SUCCESSOR FIDUCIARY SHALL HAVE ALL THE RIGHTS, POWERS, DUTIES, AND OBLIGATIONS OF THE PREDECESSOR CORPORATE FIDUCIARY.

    (C) THE SUCCESSOR FIDUCIARY SHALL BE DEEMED NAMED AS FIDUCIARY IN ANY WRITING, INCLUDING A WILL, TRUST, COURT ORDER, OR SIMILAR DOCUMENT OR INSTRUMENT THAT NAMES THE PREDECESSOR CORPORATE FIDUCIARY AS FIDUCIARY, WHETHER EXECUTED BEFORE OR AFTER THE SUCCESSOR FIDUCIARY IS SUBSTITUTED, UNLESS THE WRITING EXPRESSLY PROVIDES OTHERWISE.

15-1A-03.

    (A) FOR PURPOSES OF QUALIFYING AS A FIDUCIARY, A CORPORATE FIDUCIARY MAY ATTRIBUTE TO ITS CAPITAL AND SURPLUS THE CAPITAL AND SURPLUS OF ANY BANK, TRUST COMPANY, OR BANK HOLDING COMPANY OF WHICH IT IS A DIRECT OR INDIRECT SUBSIDIARY OR AFFILIATE.

    (B) ANY BANK, TRUST COMPANY, OR BANK HOLDING COMPANY OF WHICH A SUCCESSOR FIDUCIARY IS A DIRECT OR INDIRECT SUBSIDIARY OR AFFILIATE SHALL BE JOINTLY AND SEVERALLY LIABLE WITH THE