

(III) THE BENEFICIARY; AND

(IV) THE TRUSTEE OR MECHANISM FOR SELECTING THE TRUSTEE;

AND

(2) CREATING THE TRUST BY:

(I) MAKING THE DESIGNATION IN A WILL, A TRUST, A DEED, AN INSURANCE POLICY, AN INSTRUMENT EXERCISING A POWER OF APPOINTMENT, OR A WRITING DESIGNATING A BENEFICIARY OF CONTRACTUAL RIGHTS; OR

(II) REGISTERING THE DESIGNATION WITH OR DELIVERING IT TO THE FIDUCIARY, PAYOR, ISSUER, OR OBLIGOR OF THE FUTURE RIGHT.

(D) A TRANSFEROR CREATES A TRUST WHENEVER THE TRANSFEROR REGISTERS PROPERTY IN THE NAME OF OR TRANSFERS PROPERTY TO THE TRUSTEE OR DECLARANT AND USES IN SUBSTANCE THE FOLLOWING WORDS AFTER THE TRUSTEE'S OR DECLARANT'S NAME: "AS TRUSTEE FOR \_\_\_\_\_ (NAME OF BENEFICIARY) UNDER THE MARYLAND DISCRETIONARY TRUST ACT."

(E) THE OBLIGATIONS OF A TRUSTEE BEGIN WHEN THE TRUSTEE ACCEPTS THE TRUST PROPERTY BY WRITING IN SUBSTANCE THE FOLLOWING WORDS:

"TRUSTEE'S RECEIPT AND ACCEPTANCE

I, \_\_\_\_\_ (NAME OF TRUSTEE) ACKNOWLEDGE RECEIPT OF THE TRUST PROPERTY DESCRIBED BELOW OR IN THE ATTACHED INSTRUMENT AND ACCEPT THE TRUST AS TRUSTEE FOR \_\_\_\_\_ (NAME OF BENEFICIARY) UNDER THE MARYLAND DISCRETIONARY TRUST ACT. I UNDERTAKE TO ADMINISTER AND DISTRIBUTE THE TRUST PROPERTY PURSUANT TO THE MARYLAND DISCRETIONARY TRUST ACT. THE TRUST PROPERTY CONSISTS OF \_\_\_\_\_ (DESCRIPTION OF PROPERTY).

DATED: \_\_\_\_\_

\_\_\_\_\_  
(SIGNATURE OF TRUSTEE)"

(F) A TRUST MAY BE CREATED BY SPECIFYING THAT PROPERTY IS TO BE HELD IN TRUST UNDER THE MARYLAND DISCRETIONARY TRUST ACT.

(G) (1) A TRUST MAY BE CREATED UNDER THIS SUBTITLE IF, AT THE TIME THE TRUST IS CREATED, THE TRANSFEROR, THE TRUSTEE, OR THE BENEFICIARY IS A RESIDENT OF THIS STATE, THE TRANSFEROR'S, THE TRUSTEE'S, OR THE BENEFICIARY'S PRINCIPAL PLACE OF BUSINESS IS IN THIS STATE, OR TRUST PROPERTY IS LOCATED IN THIS STATE.

(2) THE TRUST REMAINS SUBJECT TO THIS SUBTITLE EVEN UPON A SUBSEQUENT CHANGE IN RESIDENCE OR PRINCIPAL PLACE OF BUSINESS OF THE TRANSFEROR OR TRUSTEE, OR REMOVAL OF THE TRUST PROPERTY FROM THIS STATE.