

DESIGNATIONS AND REQUESTS FOR REREGISTRATION TO EFFECT A CHANGE OF BENEFICIARY. THE TERMS AND CONDITIONS ESTABLISHED UNDER THIS SUBSECTION MAY PROVIDE FOR PROVING DEATH, AVOIDING OR RESOLVING ANY PROBLEMS CONCERNING FRACTIONAL SHARES, DESIGNATING PRIMARY AND CONTINGENT BENEFICIARIES, AND SUBSTITUTING A NAMED BENEFICIARY'S DESCENDANTS TO TAKE IN THE PLACE OF THE NAMED BENEFICIARY IN THE EVENT OF THE BENEFICIARY'S DEATH. SUBSTITUTION MAY BE INDICATED BY APPENDING TO THE NAME OF THE PRIMARY BENEFICIARY THE LETTERS LDPS, STANDING FOR "LINEAL DESCENDANTS PER STIRPES." THIS DESIGNATION SUBSTITUTES A DECEASED BENEFICIARY'S DESCENDANTS WHO SURVIVE THE OWNER FOR A BENEFICIARY WHO FAILS TO SO SURVIVE, THE DESCENDANTS TO BE IDENTIFIED AND TO SHARE IN ACCORDANCE WITH THE LAW OF THE BENEFICIARY'S DOMICILE AT THE OWNER'S DEATH GOVERNING INHERITANCE BY DESCENDANTS OF AN INTESTATE. OTHER FORMS OF IDENTIFYING BENEFICIARIES WHO ARE TO TAKE ON ONE OR MORE CONTINGENCIES, AND RULES FOR PROVIDING PROOFS AND ASSURANCES NEEDED TO SATISFY REASONABLE CONCERNS BY REGISTERING ENTITIES REGARDING CONDITIONS AND IDENTITIES RELEVANT TO ACCURATE IMPLEMENTATION OF REGISTRATIONS IN BENEFICIARY FORM, MAY BE CONTAINED IN A REGISTERING ENTITY'S TERMS AND CONDITIONS.

(B) THE FOLLOWING ARE ILLUSTRATIONS OF REGISTRATIONS IN BENEFICIARY FORM WHICH A REGISTERING ENTITY MAY AUTHORIZE:

(1) SOLE OWNER-SOLE BENEFICIARY: JOHN S. BROWN TOD (OR POD) JOHN S. BROWN, JR.

(2) MULTIPLE OWNERS-SOLE BENEFICIARY: JOHN S. BROWN, MARY B. BROWN JT. TEN. TOD JOHN S. BROWN, JR.

(3) MULTIPLE OWNERS-PRIMARY AND SECONDARY (SUBSTITUTED) BENEFICIARIES: JOHN S. BROWN, MARY B. BROWN JT. TEN. TOD, JOHN S. BROWN, JR. SUB BENE PETER Q. BROWN OR JOHN S. BROWN, MARY B. BROWN JT. TEN. TOD, JOHN S. BROWN, JR. LDPS.

16-111. SHORT TITLE; RULES OF CONSTRUCTION.

(A) THIS TITLE MAY BE CITED AS THE UNIFORM TOD SECURITY REGISTRATION ACT.

(B) THIS TITLE SHALL BE LIBERALLY CONSTRUED AND APPLIED TO PROMOTE ITS UNDERLYING PURPOSES AND POLICY AND TO MAKE UNIFORM THE LAWS WITH RESPECT TO THE SUBJECT OF THIS TITLE AMONG STATES ENACTING IT.

(C) UNLESS DISPLACED BY THE PARTICULAR PROVISIONS OF THIS TITLE, THE PRINCIPLES OF LAW AND EQUITY SUPPLEMENT ITS PROVISIONS.

16-112. APPLICATION OF ACT.

THIS TITLE APPLIES TO REGISTRATIONS OF SECURITIES IN BENEFICIARY FORM MADE BEFORE OR AFTER OCTOBER 1, ~~1993~~ 1994, BY DECEDENTS DYING ON OR AFTER OCTOBER 1, ~~1993~~ 1994.