

~~(C) THE FEES SET FORTH IN § 12-701 OF THIS TITLE SHALL BE PAID AT THE TIME OF THE INITIAL RESERVATION OF ANY NAME, AT THE TIME OF THE RENEWAL OF THE RESERVATION, AND AT THE TIME OF THE FILING OF A NOTICE OF THE TRANSFER OR CANCELLATION OF THE RESERVATION.~~

THE NAME OF EACH BUSINESS TRUST AS SET FORTH IN ITS CERTIFICATE OF TRUST SHALL COMPLY WITH THE REQUIREMENTS OF TITLE 1, SUBTITLE 5 OF THIS ARTICLE.

12-207.

(A) A GOVERNING INSTRUMENT MAY:

(1) PROVIDE THAT A PERSON SHALL BECOME A BENEFICIAL OWNER AND SHALL BECOME BOUND BY THE GOVERNING INSTRUMENT IF SUCH PERSON, OR A REPRESENTATIVE AUTHORIZED BY SUCH PERSON ORALLY, IN WRITING, OR BY OTHER ACTION SUCH AS PAYMENT FOR A BENEFICIAL INTEREST, COMPLIES WITH THE CONDITIONS FOR BECOMING A BENEFICIAL OWNER SET FORTH IN THE GOVERNING INSTRUMENT OR ANY OTHER WRITING AND ACQUIRES A BENEFICIAL INTEREST;

(2) CONSIST OF ONE OR MORE AGREEMENTS, INSTRUMENTS, OR OTHER WRITINGS AND MAY INCLUDE OR INCORPORATE BYLAWS CONTAINING PROVISIONS RELATING TO THE BUSINESS OF THE BUSINESS TRUST, THE CONDUCT OF ITS AFFAIRS, AND ITS RIGHTS OR POWERS OR THE RIGHTS OR POWERS OF ITS TRUSTEES, BENEFICIAL OWNERS, AGENTS, OR EMPLOYEES; AND

(3) CONTAIN ANY PROVISION THAT IS NOT INCONSISTENT WITH LAW OR WITH THE INFORMATION CONTAINED IN THE CERTIFICATE OF TRUST.

(B) A GOVERNING INSTRUMENT MAY CONTAIN ANY PROVISION RELATING TO THE MANAGEMENT OF THE BUSINESS AND AFFAIRS OF THE BUSINESS TRUST, AND THE RIGHTS, DUTIES, AND OBLIGATIONS OF THE TRUSTEES, BENEFICIAL OWNERS, AND OTHER PERSONS, WHICH IS NOT CONTRARY TO ANY PROVISION OR REQUIREMENT OF THIS TITLE AND, WITHOUT LIMITATION:

(1) MAY PROVIDE FOR CLASSES, GROUPS, OR SERIES OF TRUSTEES OR BENEFICIAL OWNERS, OR CLASSES, GROUPS, OR SERIES OF BENEFICIAL INTERESTS, HAVING SUCH RELATIVE RIGHTS, POWERS, AND DUTIES AS THE GOVERNING INSTRUMENT MAY PROVIDE, AND MAY MAKE PROVISION FOR THE FUTURE CREATION IN THE MANNER PROVIDED IN THE GOVERNING INSTRUMENT OF ADDITIONAL CLASSES, GROUPS OR SERIES OF TRUSTEES, BENEFICIAL OWNERS, OR BENEFICIAL INTERESTS, HAVING THE RELATIVE RIGHTS, POWERS, AND DUTIES AS MAY FROM TIME TO TIME BE ESTABLISHED, INCLUDING RIGHTS, POWERS, AND DUTIES SENIOR OR SUBORDINATE TO EXISTING CLASSES, GROUPS, OR SERIES OF TRUSTEES, BENEFICIAL OWNERS, OR BENEFICIAL INTERESTS;

(2) MAY ESTABLISH OR PROVIDE FOR THE ESTABLISHMENT OF DESIGNATED SERIES OF TRUSTEES, BENEFICIAL OWNERS, OR BENEFICIAL INTERESTS HAVING SEPARATE RIGHTS, POWERS, OR DUTIES WITH RESPECT TO SPECIFIED PROPERTY OR OBLIGATIONS OF THE BUSINESS TRUST OR PROFITS AND