

(J) UNLESS IT IS CLEAR FROM THE TERMS OF THE TRUST THAT THE TERMS ARE INTENDED TO DENY THE TRUSTEE THE POWER CONFERRED BY SUBSECTION (A) OF THIS SECTION, THE TERMS OF A TRUST THAT LIMIT THE POWER OF A TRUSTEE TO CONVERT TO A UNITRUST DO NOT AFFECT THE APPLICATION OF THIS SECTION.

15-502.2.

(A) A TRUSTEE MAY ADJUST BETWEEN PRINCIPAL AND INCOME TO THE EXTENT THE TRUSTEE CONSIDERS NECESSARY IF:

(1) THE TRUSTEE RECEIVES A WRITTEN REQUEST FROM A BENEFICIARY TO EXERCISE THE POWER CONFERRED BY THIS SUBSECTION TO MAKE AN ADJUSTMENT;

(2) THE TRUSTEE INVESTS AND MANAGES THE TRUST ASSETS IN THE MANNER SET FORTH IN § 15-114(B) AND (C) OF THIS TITLE;

(3) THE TERMS OF THE TRUST DESCRIBE THE AMOUNT THAT MAY OR MUST BE DISTRIBUTED TO A BENEFICIARY BY REFERRING TO THE TRUST'S INCOME;

(4) THE TRUSTEE DETERMINES, AFTER APPLYING THE RULES IN § 15-502(A) OF THIS SUBTITLE, THAT THE TRUSTEE IS UNABLE TO COMPLY WITH § 15-502(B) OF THIS SUBTITLE;

(5) THE TRUSTEE DETERMINES THAT CONVERSION OF THE TRUST TO A UNITRUST IN ACCORDANCE WITH § 15-502.1(A) OF THIS SUBTITLE IS AN INAPPROPRIATE METHOD TO COMPLY WITH § 15-502(B) OF THIS SUBTITLE BASED ON A REVIEW OF ALL FACTORS RELEVANT TO THE TRUST AND ITS BENEFICIARIES; AND

(6) (I) THE TRUSTEE COMPLIES WITH THE NOTICE REQUIREMENTS OF § 15-502.3 OF THIS SUBTITLE AND ALL QUALIFIED BENEFICIARIES CONSENT; OR

(II) A COURT REVIEWS A PETITION FILED UNDER 15-502.3 OF THIS SUBTITLE AND APPROVES THE ADJUSTMENT.

(B) IN DECIDING WHETHER AND TO WHAT EXTENT TO EXERCISE THE POWER CONFERRED BY SUBSECTION (A) OF THIS SECTION, A TRUSTEE SHALL CONSIDER ALL THE FACTORS RELEVANT TO THE TRUST AND ITS BENEFICIARIES, INCLUDING THE FOLLOWING FACTORS TO THE EXTENT THEY ARE RELEVANT:

(1) THE NATURE, PURPOSE, AND EXPECTED DURATION OF THE TRUST;

(2) THE INTENT OF THE CREATOR OF THE TRUST;

(3) THE IDENTITY AND CIRCUMSTANCES OF THE BENEFICIARIES;

(4) THE NEEDS FOR LIQUIDITY, REGULARITY OF INCOME, AND PRESERVATION AND APPRECIATION OF CAPITAL;

(5) THE ASSETS HELD IN THE TRUST AND:

(I) THE EXTENT TO WHICH THEY CONSIST OF FINANCIAL ASSETS, INTERESTS IN CLOSELY HELD ENTERPRISES, TANGIBLE AND INTANGIBLE PERSONAL PROPERTY, OR REAL PROPERTY;