

(b) Subject to the provisions of this section, a corporate fiduciary acting as a trustee may terminate a trust without an order of court if the fair market value of the trust as of the trust's last anniversary date is **[\$50,000]** \$100,000 or less.

(c) (1) A corporate fiduciary trustee proposing to terminate a trust under this section shall send notice of the proposed termination to each cotrustee and each beneficiary of the trust at the cotrustee's or beneficiary's last known address. The notice shall be:

(i) Personally delivered; or

(ii) Mailed by ~~registered or~~ certified mail, postage prepaid, return receipt requested.

(2) The notice required under paragraph (1) of this subsection shall contain:

- (i) The name of the trust;
- (ii) The name of the person who created the trust;
- (iii) The date on which the trust was established;
- (iv) The name and address of the corporate fiduciary trustee seeking to terminate the trust;
- (v) The name of any cotrustee;
- (vi) A statement that the effective date of the termination shall be at least 90 days after the date on which notice under paragraph (1) of this subsection has been received by each cotrustee and each beneficiary;
- (vii) A statement of the reasons for termination of the trust;
- (viii) The approximate amount and the manner of calculation of each distribution of the trust estate; and
- (ix) A statement of the right to object and the procedures to follow under subsection (d) of this section.

(d) (1) A person entitled to notice under subsection (c) of this section who objects to the termination of a trust shall send written objection to the termination.

(2) The written objection shall be personally delivered or mailed by ~~registered or~~ certified mail, postage prepaid, return receipt requested, within 60 days after the date on which notice that is sent under subsection (c)(1) of this section is received by the objecting party, to the corporate fiduciary trustee proposing to terminate the trust at the address in the notice.

(e) (1) If no beneficiary or cotrustee delivers a timely objection in accordance with the provisions of subsection (d) of this section, the trust shall be terminated and the trust estate shall be distributed in accordance with the provisions of subsection (f) of this section.