§ 36C-8B-18. Removal or replacement of authorized fiduciary.

An authorized fiduciary may not exercise the decanting power to modify a provision in a first trust granting another person power to remove or replace the fiduciary unless one or more of the following occur:

(1) The person holding the power consents to the modification in a signed written instrument and the modification applies only to the person holding the power.

(2) The person holding the power and the qualified beneficiaries of the second trust consent to the modification in a signed written instrument and the modification grants a substantially similar power to another person.

(3) A court approves the modification and the modification grants a substantially similar power to another person. (2017-121, s. 1.)