

Termination of Trust

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We propose the some amendments of the existing act in our tentative draft.

For instance,

- I. Except in cases where it is otherwise provided as to the termination of the trust in the act of trust and it is necessary to continue of the trust to accomplish the purpose of trust, beneficiary can terminate the trust by the declaration to trustee (tentative draft s. 58).
- II. Except in cases where it is otherwise provided in the act of the trust, both the beneficiary and settlor can terminate the trust by the joint declaration to trustee (tentative draft s. 58(2)).
- III. a) The section of the existing s. 59, 60 and 61 should be omitted in the tentative draft. Because, for section 59 of the principal act, there is such a section as expressing if it is otherwise provided as to the rescission of the trust in the act of trust.
b) For section 60 of the principal act, the section of the existing 60 expresses that it is a revocation of trust. But we change the revocation to the termination.
c) For section 61 of the principal act, the expression of a beneficiary who enjoys all the benefits of a trust is inserted in the tentative draft s. 62.