

(717) 787-1471

February 26, 1998

RE: ***** Trust Powers in Pennsylvania

Dear *****

This is in response to your letters to the Department of Banking (the "Department"), regarding fiduciary powers of ***** , a Michigan-chartered national bank, and * , an Ohio-chartered national bank.

In support of the ***** application to act in a fiduciary capacity in Pennsylvania, the Department is in receipt of the following:

- 1) Certificate of Authority from the Michigan Financial Institutions Bureau; and
- 2) Appointment of the Pennsylvania Secretary of Banking for the purposes of service of process.

As confirmed in the Department's letter dated September 16, 1997, reciprocity has been established between Michigan and Pennsylvania. This Department position remains valid unless the relevant Michigan law is or has been amended regarding reciprocity with out-of-state fiduciaries since the issuance of the Department's September 16, 1997 letter. Please be advised that upon * appointment as a fiduciary in Pennsylvania by will or other testamentary writing, by a deed of trust, or by a court or register of wills of Pennsylvania, or by designation as fiduciary by beneficiaries, or by one or more other fiduciaries of the estate or trust pursuant to the terms of the instrument, a copy of the trust document must be provided to the Department. In addition, written confirmation must be received by the Department to the effect that the documents submitted regarding the fiduciary status of ***** in Pennsylvania continue to be valid.

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In support of the ***** application to act in a fiduciary capacity in Pennsylvania, the Department is in receipt of the following:

- 1) Certificate of Authority from the Office of the Comptroller of the Currency;
- 2) Appointment of the Pennsylvania Secretary of Banking for the purposes of service of process; and
- 3) Letter from ***** outside counsel, opining that there is reciprocity between Ohio and Pennsylvania.

Please be advised that upon ***** appointment as a fiduciary in Pennsylvania by will or other testamentary writing, by a deed of trust, or by a court or register of wills of Pennsylvania, or by designation as fiduciary by beneficiaries, or by one or more other fiduciaries of the estate or trust pursuant to the terms of the instrument, a copy of the trust document must be provided to the Department. In addition, written confirmation must be received by the Department to the effect that the documents submitted regarding the fiduciary status of ***** in Pennsylvania continue to be valid. The Department's position remains valid unless the relevant Ohio law is or has been amended regarding reciprocity with out-of-state fiduciaries since the issuance of the Department's July 23, 1996, letter in reference to a similar ***** application.

This letter should not be construed as granting blanket approval for ***** and/or ***** to act in a fiduciary capacity in Pennsylvania. Separate approval must be obtained in each instance that either bank is appointed as a fiduciary in Pennsylvania.

The Department's analysis is based upon the facts and conditions as stated in this letter. Any change in the facts could result in a reversal of the Department's position. This letter states the Department's position regarding the issues discussed herein and may not be relied upon or construed as constituting legal advice.

Please contact me if you have any further questions regarding this matter.

Sincerely,