§ 2224. Id.; where beneficiary's name or whereabouts is unknown

1. Where it appears to the satisfaction of the court that the name or whereabouts of any person interested in the estate as a beneficiary or assignee cannot be ascertained after the exercise of due diligence and that the value of such person's interest in the estate does not exceed the sum of $1,000, the court may direct by order or decree the fiduciary to pay the amount of such person's interest into the court for the benefit of the person or persons who may thereafter appear to be entitled thereto.

2. Upon making the payment as provided above the fiduciary shall be discharged from all futher liability as to the amount paid into court. The order or decree may be granted on the petition of a fiduciary.

3. Notice of the application therefor shall be given to the persons and in the manner directed by the court or the court may dispense therewith.

4. The money so paid into court as above provided may be paid out only by the order of the court or pursuant to an order or judgment of a court of competent jurisdiction.

5. Except in the counties wholly within the city of New York, if the amount payable does not exceed $50 a county treasurer may pay it without a court order to the person entitled thereto.