

be invested in land; and the investment selected shall be reported to the court for its approval before becoming permanent and the increase or surplus income of such investment, after what may be necessary for the maintenance and education of the ward, shall be invested in like manner under the direction and approval of the court, and no part of the principal shall be applied to the maintenance and education of the ward without the order and consent of the orphans' court first had and obtained.

The orphans' court has no jurisdiction to authorize a guardian to invest the ward's funds in a loan to the guardian himself upon his promissory note bearing interest. Definition of the term "investment." *Fidelity Co. v. Freud*, 115 Md. —.

Equity will order the proceeds of a sale of an infant's property turned over to his guardian—art. 16, sec. 66.

1904, art. 93, sec. 172. 1888, art. 93, sec. 172. 1860, art. 93, sec. 172.
1816, ch. 154, sec. 7. 1872, ch. 403.

173. All moneys invested under the preceding section shall be invested in the name of the ward, and shall be transferable only under the order of the orphans' court; and all transfers without such order shall be void; and whenever the orphans' court shall in its discretion authorize a guardian to invest or mortgage the proceeds of the sale of real estate belonging to his ward and sold by a trustee in equity, the affidavit of consideration to such mortgage shall be made by the guardian of such ward.

Security taken on investment will not be avoided if not taken in the name of the ward. *O'Hara v. Shepherd*, 3 Md. Ch. 314.

See notes to sec. 172.

Ibid. sec. 173. 1888, art. 93, sec. 173. 1860, art. 93, sec. 173.
1843, ch. 304, secs. 1, 2.

174. No guardian shall sell any property of his ward without an order of the orphans' court approving the bond of such guardian being first had and obtained; and any sale or removal without an order of court previously had shall be void, and no title shall pass thereby to the purchaser, and his guardianship may be revoked, and the same proceedings relative thereto shall be had as are prescribed herein in regard to sales made by administrators without such order.

Where without an order of court a guardian transfers stock standing in the name of his ward on the books of a corporation, the certificates being cancelled and new ones issued to the transferee, the transaction is void under this section. *Converstou. Trover. Acting innocently. Baltimore v. Norman*, 4 Md. 358. And see *State v. Murray*, 24 Md. 320.

Although an order of court to sell bonds was not procured, if the guardian acted in good faith supposing that he had obtained the requisite authority, and if his bond fully indemnifies the estate against loss, the guardian will not be removed. *Macgill v. McEvoy*, 85 Md. 298.

This section referred to in deciding that the *situs* of personal property remains in the county where the guardian is appointed, although both guardian and ward become non-residents. *Baldwin v. State*, use *Hull*, 89 Md. 601; *Baldwin v. Washington County*, 85 Md. 159.

This section referred to in deciding that a guardian had no power to execute a certain mortgage and as showing with what strictness a guardian must act. Ordinarily the power to sell does not include the power to mortgage. *Tyson v. Latrobe*, 42 Md. 333.

See sec. 284 and notes.