

Guardian and Ward.

1890, ch. 404.

152. No administrator shall be bound in any manner to discharge and fulfill the duties of guardian after the close of his administration, or after the end of three years from the granting of such administration, nor after a guardian shall be appointed by the orphans' court; and whenever an administrator is ready to pay over any money and there is no guardian of the person entitled who is under age, the several orphans' courts of this State may order that such money shall be deposited in any bank, savings bank, safe deposit company, or other corporate body to be named in the order, in which it may draw interest in the name of the person entitled, subject, however, to the order of such court, where it shall remain, and the administrator shall retain the book of deposit or receipt for such deposit, until such person becomes of age to receive it, or a guardian be appointed, and such order and the deposit made in pursuance thereof shall be a release to such administrator.

1890, ch. 211. 1892, ch. 100.

171. They shall order the guardian who has received from any trustee of a court of equity, any proceeds of real estate of his ward sold by such trustee, or the proceeds of the sale of leasehold estate of his ward, sold by order of the orphans' court, or moneys belonging to his ward, to invest the same in mortgages on unincumbered real estate, worth at least double the amount loaned, or such public stock, permanent funds, or other good securities to be selected by said guardian, as will yield the highest rate of interest that can reasonably be had, or they may when it is clearly for the benefit of the ward, order the same to 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.

Macgill v. McEvoy, 85 Md. 298.