

(2) *Consent of guardian.*—If any minor mentioned in subsection (1) above, is possessed of an estate that is being administered by a guardian, no such contract shall be binding upon the estate as to payment of premiums, except as and when consented to by the guardian and approved by the Court in which the administration of the estate is pending, and such consent and approval shall be required as to each annual premium payment.

(3) *Payment of minor's insurance.* Any annuity contract or policy of life or health insurance procured by a minor under subsection (1) above, shall be made payable either to the minor or to his estate, or to a person having an insurable interest in the life of the minor.

(4) *Property, casualty, and surety insurance of minors.*—The provisions of subsection (1) above shall also be applicable with respect to property, casualty, and surety insurance contracted for by any such minor upon his own property, liabilities, or other interests.

(d) *Non-exclusivity.* The absence of the specific mention in this Article of any power or right granted by law to a minor prior to the enactment of this Article is not intended to affect the existence of such power or right.

503. *Shares in Building and Loan Associations held by Minor or by Minor and Adult Jointly.*

(a) Whenever any shares in a building or homestead association are held in the name of any minor or minors, which term includes any male or female under the age of twenty-one years, the same shall be held for the exclusive right and benefit of such minor or minors and free from the control or lien of all persons whatsoever, except creditors, and shall be paid, with any dividends due thereon, to the person or persons in whose name or names the shares are held, and the receipt of such minor or minors shall be a sufficient release or discharge for such shares to the homestead or building association.

(b) Whenever any shares in a building or homestead association are held in the name of any minor or minors and also in the name of an adult, the interest of such minor or minors shall be held for the exclusive right and benefit of such minor or minors and shall be free from the control or lien of all persons whatsoever, except the interest of the adult who also has an interest in said shares and except creditors, and shall be paid, with any dividends due thereon, to the persons in whose names the shares are held, and the receipt of the minor or minors, as the case may be, and the adult shall be sufficient release or discharge for such shares to the homestead or building association.

Subtitle 6

Powers of Attorney

601. *When Power of Attorney Not Affected by Disability.*

When a principal designates another his attorney in fact or agent by a power of attorney in writing and the writing contains the