

## (D) RIGHTS NOT SPECIFICALLY MENTIONED.

THE ABSENCE OF SPECIFIC MENTION IN THIS SUBTITLE OF ANY POWER OR RIGHT GRANTED BY LAW TO A MINOR WHO HAS REACHED HIS 15TH BIRTHDAY PRIOR TO THE ENACTMENT OF THIS SUBTITLE IS NOT INTENDED TO AFFECT THE EXISTENCE OF THE POWER OR RIGHT.

REVISOR'S NOTE: This section presently appears as Art. 93A, §502. The only changes are in style and language.

## 13-504. RELEASE OF FINANCIAL INSTITUTION.

THE RECEIPT OR ACQUITTANCE OF ANY MINOR WHO IS THE SOLE OWNER OF OR IS A PARTY TO ANY ACCOUNT WITH THE RIGHT TO WITHDRAW FUNDS IN A FINANCIAL INSTITUTION, AS DEFINED IN §13-301(G) IS A VALID AND SUFFICIENT RELEASE AND DISCHARGE OF THE INSTITUTION FOR ANY PAYMENT TO THE MINOR ON ANY SUCH ACCOUNT.

REVISOR'S NOTE: This section presently appears as Art. 93A, §503. This section is broadened to include any financial institution as defined in §13-301(g). The only changes are in style and language.

## SUBTITLE 6. POWERS OF ATTORNEY.

## 13-601. WHEN POWER OF ATTORNEY NOT AFFECTED BY DISABILITY.

## (A) FORM AND EXTENT OF POWER.

IF A PRINCIPAL DESIGNATES HIS ATTORNEY IN FACT OR AGENT BY A POWER OF ATTORNEY IN WRITING AND THE WRITING CONTAINS THE WORDS

(1) "THIS POWER OF ATTORNEY ~~[[MAY]]~~ SHALL NOT BE AFFECTED BY DISABILITY OF THE PRINCIPAL," OR

(2) "THIS POWER OF ATTORNEY BECOMES EFFECTIVE UPON THE DISABILITY OF THE PRINCIPAL," OR

(3) SIMILAR WORDS SHOWING THE INTENT OF THE PRINCIPAL THAT THE AUTHORITY CONFERRED SHALL BE EXERCISABLE ~~[[DURING]]~~ NOTWITHSTANDING HIS DISABILITY, THE AUTHORITY OF THE ATTORNEY IN FACT OR AGENT IS EXERCISABLE BY HIM NOTWITHSTANDING THE LATER DISABILITY OF THE PRINCIPAL OR UNCERTAINTY WHETHER THE PRINCIPAL IS DEAD OR ALIVE.

(B) EFFECT OF ACTS PERFORMED FOR AN INCAPACITATED PRINCIPAL.