

SATISFACTION OF HIS SECURITY INTEREST, IN WHOLE OR IN PART, IF THE ACT APPEARS TO BE IN THE BEST INTEREST OF THE FIDUCIARY ESTATE.

(V) RELEASE MORTGAGE.

HE MAY RELEASE OR TERMINATE ANY MORTGAGE OR SECURITY INTEREST, IF THE OBLIGATION SECURED BY THE MORTGAGE OR SECURITY INTEREST HAS BEEN FULLY SATISFIED.

[[ (W) TENANTS BY ENTIRETIES INTEREST OF A GUARDIAN. ]]

(W) EXERCISE BY GUARDIAN OF INTER VIVOS POWERS.

A GUARDIAN MAY EXERCISE ANY INTER VIVOS POWER WHICH THE MINOR OR DISABLED PERSON COULD HAVE EXERCISED UNDER AN INSTRUMENT, INCLUDING THE POWER TO SELL, MORTGAGE, OR LEASE.

REVISOR'S NOTE: This section is derived from Maryland Rule V77 and Art. 93A, §213. It repeats the substance of the provisions contained in the Rule and statute. It does not apply to powers of personal representatives, which are governed by § 7-401 of this article. The only substantive change is the repeal of the power of a guardian who owns property as a tenant by the entirety with the spouse of the disabled person to sell the property without the consent of the spouse. The Commission feels that such a power is inconsistent with a tenancy by the entirety. Subsection (w) is derived from Art. 16, §147, which had been repealed by Ch. 4 of the Laws of 1969. It had been intended that §213 of Art. 93A would give the guardian the power set forth in old Art. 16, §147, but because some question has been raised about this issue, subsection (w) has been added to clarify the point.

15-103. SECURITIES UNDER REORGANIZATION.

(A) WHO MAY ACCEPT AND DISPOSE OF SECURITIES.

WHENEVER ANY SECURITIES ARE DEPOSITED OR EXCHANGED, OR TENDERED FOR DEPOSIT OR EXCHANGED BY ANY FIDUCIARY UNDER ANY REORGANIZATION AGREEMENT OR PLAN OF REORGANIZATION, ANY COMMITTEE FORMULATING, PROPOSING, OR CARRYING OUT ANY PLAN OR SOLICITING DEPOSITS OR EXCHANGES UNDER ANY AGREEMENT OR PLAN, ANY DEPOSITARY WITH OR THROUGH WHICH THE DEPOSIT OR EXCHANGE OF ANY SECURITIES MAY BE MADE, SOLICITED, REQUESTED OR PERMITTED, AND ANY