

REGISTERED OR CERTIFIED MAIL TO THE CLAIMANT AT THE ADDRESS GIVEN BY HIM. IF THE CORPORATION OR TRANSFER AGENT SO MAILES SUCH A NOTICE IT SHALL WITHHOLD THE TRANSFER FOR 30 DAYS AFTER THE MAILING AND SHALL THEN MAKE THE TRANSFER UNLESS RESTRAINED BY A COURT ORDER.

15-306. NONLIABILITY OF CORPORATION AND TRANSFER AGENT.

A CORPORATION OR TRANSFER AGENT INCURS NO LIABILITY TO ANY PERSON BY MAKING A TRANSFER OR OTHERWISE ACTING IN A MANNER AUTHORIZED BY THIS SUBTITLE.

15-307. NONLIABILITY OF THIRD PERSONS.

(A) ABSENCE OF ACTUAL KNOWLEDGE OF MISUSE OF PROCEEDS.

NO PERSON WHO PARTICIPATES IN THE ACQUISITION, DISPOSITION, ASSIGNMENT OR TRANSFER OF A SECURITY BY OR TO A FIDUCIARY, INCLUDING A PERSON WHO GUARANTEES THE SIGNATURE OF THE FIDUCIARY, IS LIABLE FOR PARTICIPATION IN ANY BREACH OF FIDUCIARY DUTY BY REASON OF FAILURE TO INQUIRE WHETHER THE TRANSACTION INVOLVES A BREACH UNLESS IT IS SHOWN THAT HE ACTED WITH ACTUAL KNOWLEDGE THAT THE PROCEEDS OF THE TRANSACTION WERE BEING OR WERE TO BE USED WRONGFULLY FOR THE INDIVIDUAL BENEFIT OF THE FIDUCIARY OR THAT THE TRANSACTION WAS OTHERWISE IN BREACH OF DUTY.

(B) PERSON WHO GUARANTEED SIGNATURE OF FIDUCIARY.

IF A CORPORATION OR TRANSFER AGENT MAKES A TRANSFER PURSUANT TO AN ASSIGNMENT BY A FIDUCIARY, A PERSON WHO GUARANTEES THE SIGNATURE OF THE FIDUCIARY IS NOT LIABLE ON THE GUARANTEE TO ANY PERSON TO WHOM THE CORPORATION OR TRANSFER AGENT BY REASON OF THIS SUBTITLE INCURS NO LIABILITY.

(C) NO LIABILITY IMPOSED ON CORPORATION OR TRANSFER AGENT.

THIS SECTION DOES NOT IMPOSE ANY LIABILITY UPON THE CORPORATION OR ITS TRANSFER AGENT.

15-308. TERRITORIAL APPLICATION.

(A) LAW GOVERNING RIGHTS AND DUTIES OF CORPORATION AND TRANSFER AGENT.

THE RIGHTS AND DUTIES OF A CORPORATION AND ITS TRANSFER AGENTS IN REGISTERING A SECURITY IN THE NAME OF A FIDUCIARY OR IN MAKING A TRANSFER OF A SECURITY PURSUANT TO AN ASSIGNMENT BY A FIDUCIARY ARE GOVERNED BY THE LAW OF THE JURISDICTION UNDER WHOSE LAWS THE CORPORATION IS ORGANIZED.