

17-118. INCOME FROM PROPERTY DELIVERED TO ADMINISTRATOR.

WHEN PROPERTY IS PAID OR DELIVERED TO THE ADMINISTRATOR UNDER THIS TITLE, THE OWNER IS NOT ENTITLED TO RECEIVE INCOME OR OTHER INCREMENTS WHICH SUBSEQUENTLY ACCRUE.

REVISOR'S NOTE: This section presently appears as Art. 95C, §14.

The only changes are technical changes in style.

17-119. EFFECT OF EXPIRATION OF PERIOD OF LIMITATION.

THE EXPIRATION OF ANY PERIOD OF TIME SPECIFIED BY STATUTE OR COURT ORDER, DURING WHICH AN ACTION OR PROCEEDING MAY BE COMMENCED OR ENFORCED TO OBTAIN PAYMENT OF A CLAIM FOR MONEY OR RECOVERY OF PROPERTY, MAY NOT:

(1) PREVENT THE MONEY OR PROPERTY FROM BEING PRESUMED ABANDONED PROPERTY; OR

(2) AFFECT ANY DUTY TO FILE A REPORT REQUIRED BY THIS TITLE OR TO PAY OR DELIVER ABANDONED PROPERTY TO THE ADMINISTRATOR.

REVISOR'S NOTE: This section presently appears as Art. 95C, §14A.

The only changes are technical changes in style.

17-120. SALE OF ABANDONED PROPERTY DELIVERED TO ADMINISTRATOR.

(A) SALE TO BE BY BID.

ALL ABANDONED PROPERTY, OTHER THAN MONEY DELIVERED TO THE ADMINISTRATOR UNDER THIS TITLE, MAY BE SOLD BY HIM. THE SALE SHALL BE TO THE HIGHEST BIDDER AT PUBLIC SALE IN WHATEVER PLACE IN THE STATE AFFORDS, IN HIS JUDGMENT, THE MOST FAVORABLE MARKET FOR THE PROPERTY INVOLVED. THE ADMINISTRATOR MAY DECLINE THE HIGHEST BID AND RE-OFFER THE PROPERTY FOR SALE IF HE CONSIDERS THE PRICE BID INSUFFICIENT. HE NEED NOT OFFER ANY PROPERTY FOR SALE IF, IN HIS OPINION, THE PROBABLE COST OF SALE EXCEEDS THE VALUE OF THE PROPERTY.

(B) NOTICE TO PRECEDE SALE.

ANY SALE HELD UNDER THIS SECTION SHALL BE PRECEDED BY A SINGLE PUBLICATION OF NOTICE AT LEAST THREE WEEKS IN ADVANCE OF THE SALE IN A NEWSPAPER OF GENERAL CIRCULATION