

(k) He may vote securities in person or by general or limited proxy, or enter into or participate in a voting trust or agreement of shareholder.

(l) He may insure the property of the fiduciary estate against damage, loss and liability, and himself, as fiduciary against liability in respect to third persons.

(m) He may pay taxes, assessments and other expenses incident to the administration of the fiduciary estate.

(n) He may sell or exercise stock subscription, conversion or option rights, consent to or oppose, directly or through a committee or other agent, the reorganization, consolidation, merger, dissolution or liquidation of a corporation or other business enterprises.

(o) He may employ for reasonable compensation agents, attorneys, auditors, investment advisors or other persons with special skills, to advise or assist the fiduciary in the performance of his administrative duties, but no attorneys' fee in an amount exceeding \$50 shall be paid in a fiduciary estate administered under court jurisdiction unless the amount of the fee has been first approved by order of court.

(p) Except as provided in the Maryland Rules, he may prosecute, defend, or submit to arbitration any actions, claims, or proceedings in any jurisdiction for the protection of the fiduciary estate.

(q) He may continue as or become a limited partner in any partnership.

(r) He may incorporate any business or venture which forms a part of the fiduciary estate.

(S) HE MAY CONVERT A SOLE PROPRIETORSHIP THE DECEDENT WAS ENGAGED IN AT THE TIME OF HIS DEATH TO A LIMITED LIABILITY COMPANY.

[(s)](T) He may exercise options, rights and privileges contained in a life insurance policy, annuity, or endowment contract constituting property of the fiduciary estate, including the right to obtain the cash surrender value, convert a policy to another type of policy, revoke any mode of settlement, and pay any part or all of the premiums on the policy or contract.

[(t)](U) He may pay any valid claim.

[(u)](V) If any assets of the fiduciary estate are encumbered by mortgage, pledge, lien, or other security interest, he may pay the [encumbrance] ENCUMBRANCE or any part of it, renew, or extend an obligation secured by the encumbrance, or convey or transfer the assets to the creditor in 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)](W) 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)](X) 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.