

shall deliver the property accordingly. And the person or persons to whom the same shall be committed shall, before receiving the same, give bond with security in such penalty as the court shall direct for rendering a true account of such property and the profits, and for the delivery of the same according to the order of the court, deducting such allowance for loss, and such commission, not exceeding five per cent, as the court shall allow; and such bond shall be recorded, and be in all respects on a footing with an administration bond.

An. Code, sec. 241. 1904, sec. 240. 1888, sec. 236. 1798, ch. 101, sub-ch. 15, sec. 15.

250. They may, whenever the purpose for which the property was sequestered is answered, order the same and the profits thereof, deducting for loss and commission as aforesaid, to be delivered to the party or to his heirs, devisees, or legal representatives, upon their respective applications, and satisfying the court of the parties' right in case the purposes for which the attachment was issued cannot be answered.

An. Code, sec. 242. 1904, sec. 241. 1888, sec. 237. 1831, ch. 315, sec. 5.

251. The orphans' court may, in their discretion, and whenever it shall seem proper to them, either *ex officio* or upon application, order any administrator to whom they may have granted administration, or any guardian whom they may have appointed or whose bond they may have approved, to bring into court, or place in bank, or invest in bank or other incorporated stock, or any other good security, any money or funds received by such administrator or guardian; and the court shall direct the manner and form in which such money or funds shall be placed in bank or invested, and the same shall at all times be subject to the order and control of the court; and if the administrator or guardian shall not, within a reasonable time to be fixed by the court, comply with the order, his administration or guardianship may be revoked.

#### **Investments.**

Where a Baltimore testator directs trustees to invest in "good safe securities," trustees are not limited to securities included in trust list of supreme bench. Shrinkage in railroad and street railways company stock. Trustees not liable where they act with good faith and disinterestedness. Broker's advice condemned. Distinction between responsibilities for losses of conventional and testamentary trustees. *Fox v. Harris*, 141 Md. 502.

The orphans' court has no jurisdiction to authorize a guardian to invest ward's funds in a loan to guardian himself upon his promissory note bearing interest. Definition of term "investment." *Fidelity & Deposit Co. v. Freud*, 115 Md. 32.

It is the privilege as well as duty of an executor, or of any party in interest, to apply to orphans' court for authority to invest a fund and make such disposition of it as will requires. *Oesterla v. Gaither*, 90 Md. 44.

Where subsequent to an investment orphans' court gives its sanction to it, the transaction is as effectual as though originally authorized, and guardian is relieved from liability. Implied authorization of an investment. *O'Hara v. Shepherd*, 3 Md. Ch. 306.

The orphans' court may order an investment in stock yielding six per cent. on its face, although same may be selling above par so as not to yield six per cent. on amount invested. *Ex parte Stone*, 2 Md. 294.

A verbal order of court authorizing an investment is not sufficient. *Carlyle v. Carlyle*, 10 Md. 446.