

part thereof, renew, or extend any 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, whether or not the holder of the encumbrance has filed a claim, if any such act appears to be in the best interests of the estate;

(t) regardless of any contrary provision in the will, to execute, upon the written demand of the owner of a redeemable leasehold or subleasehold estate, a full and valid conveyance of the reversion or subreversion held by the estate;

(u) release or terminate any mortgage or security interest, if the obligation secured by the mortgage or security interest was fully satisfied during the decedent's lifetime or during the administration of the estate;

(v) make partial distributions, in cash, in kind, or both, from time to time during the administration;

(w) agree to deposit any of the assets of the estate with any financial institution in such a manner that the assets cannot be withdrawn or transferred without (1) the written consent of the surety on the bond or (2) an order of Court.

7-402. Extended powers.

(a) *Enumeration.* A personal representative authorized pursuant to subsection (b) of this Section to exercise the extended powers contained in this Section may, in addition to the powers contained in Section 7-401, without application to, the approval of, or the ratification by the Court:

(1) invest in, sell, mortgage, exchange or lease any property;

(2) borrow money for the purpose of protecting property and pledge property as security for such loan;

(3) effect a fair and reasonable compromise with any debtor or obligor; or extend or renew any obligation owing to the estate; and

(4) deliver copies of any inventory or account required by this Article to all interested persons and file in the proceeding, in lieu of such inventory or account, a certificate of such delivery. Such certificate shall include a statement of whether the inventory or account is partial or final.

(b) *How authorized.* Extended powers may be exercised by the personal representative to the extent specifically authorized:

(1) by will, and a statement in a will that the personal representative may act without application to any Court shall be construed to confer all of the extended powers contained in this Section to which such statement in the will is applicable; or

(2) by written authorizations signed by all interested persons and filed in the proceeding, containing statements that each such interested person is aware of his right to require prior approval by the Court of any matter subject to the powers which may be exercised hereunder and of his right to make application for withdrawal of such authorization pursuant to subsection (d). Unless the will shall otherwise provide, a trustee as legatee shall have the power and authority to give such written authorization.