"CHAPTER 512 RELEASE OF POWERS

Section

- 512-1 Release of power by written instrument
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" §512-1 Release of power by written instrument. Any power, including any power of appointment, whether exercisable by deed or by will or otherwise, and whether general or special, other than an imperative power, may be released, either with or without consideration, by written instrument executed by the donee and delivered as hereinafter provided or as provided in the instrument creating the power.

The power may be released as to all or any part of the property subject thereto and may be released so as to reduce or limit the persons or objects, or classes of persons or objects, in whose favor the power would otherwise be exercisable. No release shall make imperative any power which was not imperative prior to the release.

Any such release may be delivered as follows:

- (1) To any person specified for such purpose in the instrument creating the power;
- (2) To any trustee of the property to which the power relates;
- (3) To any person, other than the donee, who could be adversely affected by the exercise of the power; or
- (4) To the registrar of conveyances of the State in form suitable for recording, who shall accept the same for record upon payment of the fee provided by law. From the time of the recordation notice of the release shall be deemed to have been given all persons. [L 1947, c 126, §1; RL 1955, §198-1; HRS §512-1]
- " §512-2 Prior releases validated. All releases of powers made prior to May 16, 1947, which substantially comply with the requirements of section 512-1 are validated. [L 1947, c 126, §2; RL 1955, §198-2; HRS §512-2]
- " §512-3 Method of release herein not exclusive. No one of the means or methods provided in this chapter for the release of a power is exclusive of any other means or method provided in this chapter or otherwise available for the purpose, and the means and methods provided in this chapter are in addition to all other means and methods available to a donee for the release of a power in whole or in part. Nothing in this chapter shall prevent or render ineffective the release in any lawful manner of any power. [L 1947, c 126, §3; RL 1955, §198-3; HRS §512-3]