

386.095 Execution and delivery of releases of powers exercisable by deed, will or otherwise.

- (1) Any power which is exercisable by deed, by will, by deed or will, or otherwise, whether general or special, other than a power in trust which is imperative, is releasable by written instrument signed by the donee of the power and delivered as hereinafter provided. A power which is releasable may be released with respect to the whole or any part of the property subject to such power and may also be released in such manner as to reduce or limit the persons or objects, or classes of persons or objects, in whose favor such power would otherwise be exercisable. No release of a power shall be deemed to make imperative a power which was not imperative prior to such release, unless the instrument of release expressly so provides.
- (2) Such release may be delivered to any of the following:
 - (a) Any person specified for such purpose in the instrument creating the power;
 - (b) Any trustee of the property to which the power relates;
 - (c) Any person, other than the donee of the power, who could be adversely affected by an exercise of the power; or
 - (d) The recorder of deeds of the county in which the donee of the power resides or has a place of business, or in which the deed, will or other instrument creating the power is recorded.

Effective: July 13, 1984

History: Amended 1984 Ky. Acts ch. 111, sec. 196, effective July 13, 1984. -- Created 1944 Ky. Acts ch. 14, sec. 1.