

*item of the custodial property, together with the instrument of designation of the successor custodian or a true copy thereof and any additional instruments required for the transfer thereof to the successor custodian.*

(c) [A custodian, whether or not a donor, may petition the court for permission to resign and for the designation of a successor custodian.] *A custodian who executes an instrument of designation of his successor containing the custodian's resignation as provided in subsection (a) shall promptly do all things within his power to put each item of the custodial property in the possession and control of the successor custodian named in the instrument. The legal representative of a custodian who dies or becomes legally incapacitated shall promptly do all things within his power to put each item of the custodial property in the possession and control of the successor custodian named in an instrument of designation executed as provided in subsection (a) by the custodian or, if none, in the possession and control of the guardian of the minor if he has a guardian. If the custodian has executed as provided in subsection (a) more than one instrument of designation, his legal representative shall treat the instrument dated on an earlier date as having been revoked by the instrument dated on a later date.*

(d) If [the] a person designated as custodian or as successor custodian by the custodian as provided in subsection (a) is not eligible, [renounces or] dies or becomes legally incapacitated before the minor attains the age of twenty-one years, and if the minor has a guardian, the guardian of the minor shall be custodian or successor custodian. If the minor has no guardian and if no successor custodian who is eligible and has not died ~~or~~ OR become legally incapacitated has been designated as provided in subsection (a), a donor, his legal representative, the legal representative of the custodian[, ] or an adult member of the minor's family, or the minor, if he has attained the age of fourteen years, may petition the court for the designation of a successor custodian. *Nothing in this subsection (d) shall affect the power of a personal representative or trustee to appoint a custodian pursuant to paragraphs (5) and (6) of subsection 214(a) of this subtitle.*

(e) A donor, the legal representative of a donor, a successor custodian, an adult member of the minor's family, a guardian of the minor or the minor, if he has attained the age of fourteen years, may petition the court that, for cause shown in the petition, the custodian be removed and a successor custodian be designated or, in the alternative, that the custodian be required to give bond for the performance of his duties.

(f) Upon the filing of a petition as provided in this section, the court shall grant an order, directed to the persons concerned and returnable on such notice as the court may require, to show cause why the relief prayed for in the petition should not be granted, and, in due course, grant such relief as the court finds to be in the best interests of the minor.

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1967, and shall be applicable to gifts made under this subtitle before, on or after that date.*

Approved April 14, 1967.