

REQUIRES:

(A) ADULT.

AN "ADULT" IS A PERSON WHO HAS ATTAINED THE AGE OF 18 YEARS.

(E) BANK.

A "BANK" IS ANY BANKING INSTITUTION FORMED PURSUANT TO ARTICLE 11 OF THE ANNOTATED CODE, TITLE "BANKS AND TRUST COMPANIES," OR PURSUANT TO THE LAWS OF ANOTHER STATE OR PURSUANT TO THE LAWS OF THE UNITED STATES AS A NATIONAL BANK.

(C) BROKER.

A "BROKER" IS A PERSON LAWFULLY ENGAGED IN THE BUSINESS OF EFFECTING TRANSACTIONS IN SECURITIES FOR THE ACCOUNT OF OTHERS. THE TERM INCLUDES A BANK WHICH EFFECTS SUCH TRANSACTIONS. THE TERM ALSO INCLUDES A PERSON LAWFULLY ENGAGED IN BUYING AND SELLING SECURITIES FOR HIS OWN ACCOUNT, THROUGH A BROKER OR OTHERWISE, AS A PART OF A REGULAR BUSINESS.

(D) COURT.

"COURT" MEANS THE CIRCUIT COURTS.

(E) CUSTODIAL PROPERTY.

THE "CUSTODIAL PROPERTY" INCLUDES: (1) ALL SECURITIES, LIFE INSURANCE POLICIES, ANNUITY CONTRACTS, REAL ESTATE, TANGIBLE PERSONAL PROPERTY, MONEY, AND ANY OTHER TYPE OF PROPERTY UNDER THE SUPERVISION OF THE SAME CUSTODIAN FOR THE SAME MINOR AS A CONSEQUENCE OF A GIFT OR GIFTS MADE TO THE MINOR IN A MANNER PRESCRIBED IN THIS SUBTITLE; AND (2) THE INCOME THEREFROM, AND THE PROCEEDS, FROM THE SALE, EXCHANGE, CONVERSION, INVESTMENT, REINVESTMENT, SURRENDER OR OTHER DISPOSITION OF SUCH SECURITIES, MONEY, LIFE INSURANCE POLICIES, ANNUITY CONTRACTS, REAL ESTATE, TANGIBLE PERSONAL PROPERTY, AND OTHER PROPERTY.

(F) CUSTODIAN.

A "CUSTODIAN" IS A PERSON DESIGNATED IN A MANNER PRESCRIBED IN THIS SUBTITLE; THE TERM INCLUDES A SUCCESSOR CUSTODIAN.

(G) FINANCIAL INSTITUTION.

A "FINANCIAL INSTITUTION" IS A BANK, A FEDERAL SAVINGS AND LOAN ASSOCIATION, A SAVINGS INSTITUTION