

(B) EXCEPT FOR ONE WHO IS A TRANSFEROR UNDER § 13-304 OF THIS SUBTITLE, A CUSTODIAN HAS A NONCUMULATIVE ELECTION DURING EACH CALENDAR YEAR TO CHARGE REASONABLE COMPENSATION FOR SERVICES PERFORMED DURING THAT YEAR.

(C) EXCEPT AS PROVIDED IN § 13-318(F) OF THIS SUBTITLE, A CUSTODIAN NEED NOT GIVE A BOND.

13-316.

A THIRD PERSON IN GOOD FAITH AND WITHOUT COURT ORDER MAY ACT ON THE INSTRUCTIONS OF OR OTHERWISE DEAL WITH ANY PERSON PURPORTING TO MAKE A TRANSFER OR PURPORTING TO ACT IN THE CAPACITY OF A CUSTODIAN AND, IN THE ABSENCE OF KNOWLEDGE, IS NOT RESPONSIBLE FOR DETERMINING:

(1) THE VALIDITY OF THE PURPORTED CUSTODIAN'S DESIGNATION;

(2) THE PROPRIETY OF, OR THE AUTHORITY UNDER THIS SUBTITLE FOR, ANY ACT OF THE PURPORTED CUSTODIAN;

(3) THE VALIDITY OR PROPRIETY UNDER THIS SUBTITLE OF ANY INSTRUMENT OR INSTRUCTIONS EXECUTED OR GIVEN EITHER BY THE PERSON PURPORTING TO MAKE A TRANSFER OR BY THE PURPORTED CUSTODIAN; OR

(4) THE PROPRIETY OF THE APPLICATION OF ANY PROPERTY OF THE MINOR DELIVERED TO THE PURPORTED CUSTODIAN.

13-317.

(A) A CLAIM BASED ON ANY OF THE FOLLOWING MAY BE ASSERTED AGAINST THE CUSTODIAL PROPERTY BY PROCEEDING AGAINST THE CUSTODIAN IN THE CUSTODIAL CAPACITY, WHETHER OR NOT THE CUSTODIAN OR THE MINOR IS PERSONALLY LIABLE:

(1) ON A CONTRACT ENTERED INTO BY A CUSTODIAN ACTING IN A CUSTODIAL CAPACITY;

(2) FOR AN OBLIGATION ARISING FROM THE OWNERSHIP OR CONTROL OF CUSTODIAL PROPERTY; OR

(3) ON A TORT COMMITTED DURING THE CUSTODIANSHIP.

(B) A CUSTODIAN IS NOT PERSONALLY LIABLE:

(1) ON A CONTRACT PROPERLY ENTERED INTO IN THE CUSTODIAL CAPACITY UNLESS THE CUSTODIAN FAILS TO REVEAL THAT CAPACITY AND TO IDENTIFY THE CUSTODIANSHIP IN THE CONTRACT; OR