

(2) FOR AN OBLIGATION ARISING FROM CONTROL OF CUSTODIAL PROPERTY OR FOR A TORT COMMITTED DURING THE CUSTODIANSHIP UNLESS THE CUSTODIAN IS PERSONALLY AT FAULT.

(C) A MINOR IS NOT PERSONALLY LIABLE FOR AN OBLIGATION ARISING FROM OWNERSHIP OF CUSTODIAL PROPERTY OR FOR A TORT COMMITTED DURING THE CUSTODIANSHIP UNLESS THE MINOR IS PERSONALLY AT FAULT.

13-318.

(A) (1) A PERSON NOMINATED UNDER § 13-303 OF THIS SUBTITLE OR DESIGNATED UNDER § 13-309 OF THIS SUBTITLE AS CUSTODIAN MAY DECLINE TO SERVE BY DELIVERING A VALID DISCLAIMER TO THE PERSON WHO MADE THE NOMINATION OR TO THE TRANSFEROR OR THE TRANSFEROR'S LEGAL REPRESENTATIVE.

(2) IF THE EVENT GIVING RISE TO A TRANSFER HAS NOT OCCURRED AND NO SUBSTITUTE CUSTODIAN ABLE, WILLING, AND ELIGIBLE TO SERVE WAS NOMINATED UNDER § 13-303 OF THIS SUBTITLE, THE PERSON WHO MADE THE NOMINATION MAY NOMINATE A SUBSTITUTE CUSTODIAN UNDER § 13-303 OF THIS SUBTITLE.

(3) IN OTHER CASES, THE TRANSFEROR OR THE TRANSFEROR'S LEGAL REPRESENTATIVE SHALL DESIGNATE A SUBSTITUTE CUSTODIAN AT THE TIME OF THE TRANSFER, IN EITHER CASE FROM AMONG THE PERSONS ELIGIBLE TO SERVE AS CUSTODIAN FOR THAT KIND OF PROPERTY UNDER § 13-309 OF THIS SUBTITLE.

(4) THE CUSTODIAN DESIGNATED HAS THE RIGHTS OF A SUCCESSOR CUSTODIAN.

(B) (1) A CUSTODIAN AT ANY TIME MAY DESIGNATE A TRUST COMPANY OR AN ADULT OTHER THAN A TRANSFEROR UNDER § 13-304 OF THIS SUBTITLE AS SUCCESSOR CUSTODIAN BY EXECUTING AND DATING AN INSTRUMENT OF DESIGNATION BEFORE A SUBSCRIBING WITNESS OTHER THAN THE SUCCESSOR.

(2) IF THE INSTRUMENT OF DESIGNATION DOES NOT CONTAIN OR IS NOT ACCOMPANIED BY THE RESIGNATION OF THE CUSTODIAN, THE DESIGNATION OF THE SUCCESSOR DOES NOT TAKE EFFECT UNTIL THE CUSTODIAN RESIGNS, DIES, BECOMES INCAPACITATED, OR IS REMOVED.

(C) A CUSTODIAN MAY RESIGN AT ANY TIME BY DELIVERING WRITTEN NOTICE TO THE MINOR IF THE MINOR HAS ATTAINED THE AGE OF 14 YEARS AND TO THE SUCCESSOR CUSTODIAN AND BY DELIVERING THE CUSTODIAL PROPERTY TO THE SUCCESSOR CUSTODIAN.

(D) (1) IF A CUSTODIAN IS INELIGIBLE, DIES, OR BECOMES INCAPACITATED WITHOUT HAVING EFFECTIVELY DESIGNATED A SUCCESSOR AND THE MINOR HAS ATTAINED THE AGE OF 14 YEARS, THE MINOR MAY DESIGNATE AS SUCCESSOR CUSTODIAN, IN THE MANNER PRESCRIBED IN