

7. A TRANSFER IN SATISFACTION OF A DUTY OF SUPPORT; OR

8. A RECIPROCAL TRANSFER.

(B) THE COMMON-LAW RULE AGAINST PERPETUITIES AS NOW RECOGNIZED IN THE STATE DOES NOT APPLY TO A NONDONATIVE PROPERTY INTEREST THAT BECOMES EFFECTIVE ON OR AFTER OCTOBER 1, 2007.

(C) (1) FOR THE PURPOSES OF THIS SECTION, A NONDONATIVE PROPERTY INTEREST BECOMES EFFECTIVE AS OF THE DATE OF DELIVERY OF THE PROPERTY INTEREST.

(2) THE DATE OF DELIVERY IS PRESUMED TO BE THE LATER OF:

(I) THE DATE OF THE LAST ACKNOWLEDGMENT OF THE NONDONATIVE PROPERTY INTEREST, IF ANY; OR

(II) THE DATE STATED ~~ON~~ IN THE DOCUMENT CREATING THE NONDONATIVE PROPERTY INTEREST.

(D) (1) A NONDONATIVE PROPERTY INTEREST THAT BECOMES EFFECTIVE ON OR AFTER OCTOBER 1, 2007, SHALL BE VOID UNLESS THE NONDONATIVE PROPERTY INTEREST:

(I) IS NOT SUBJECT TO THE RULE AGAINST PERPETUITIES UNDER § 11-102 OF THIS SUBTITLE; OR

(II) IS EXERCISED OR VESTED WITHIN THE APPLICABLE PERIOD OF TIME SET FORTH IN PARAGRAPH (2), (3), OR (4) OF THIS SUBSECTION.

(2) A DOCUMENT CREATING A NONDONATIVE PROPERTY INTEREST THAT DOES NOT STATE A DATE OR MAKE REFERENCE TO LIVES IN BEING BY WHICH THE PROPERTY INTEREST MUST BE EXERCISED OR VESTED SHALL BE VOID UNLESS EXERCISED OR VESTED WITHIN 7 YEARS OF THE EFFECTIVE DATE OF THE PROPERTY INTEREST.

(3) A DOCUMENT CREATING A NONDONATIVE PROPERTY INTEREST THAT EITHER EXPRESSLY STATES A DATE BY WHICH THE PROPERTY INTEREST SHALL BE EXERCISED OR VESTED OR ONE FROM WHICH THE DATE MAY BE DETERMINED SHALL BE VOID ON THE EARLIER OF THE EXPRESSED OR