§ 1904. Petition and process

1. A proceeding under this article may be instituted by filing of a verified petition by a fiduciary or any person interested. The petition shall include facts showing the condition of the estate.

2. If the petition be entertained process shall issue to all persons interested and also to the creditors if the court so directs.

3. Upon judicial settlement of the accounts of a fiduciary any party to the proceeding may show facts which make a disposition of the real property left by the decedent desirable. When such relief is sought upon an accounting notice thereof shall be given in the process.

4. If any part of the reversion or remainder in the real property or in proceeds of sale thereof is limited in any contingency to the persons who shall compose a certain class upon the termination of any trust or legal life estate, the process shall issue to and be served upon those persons who would be entitled to the reversion, remainder or proceeds if the event upon which the termination of the trust or legal life estate depended had happened immediately before the application was made.

5. No person shall be entitled to process under this section solely by reason of the fact that he has been or may be designated as appointee of said property or proceeds or of any interest therein, under a power of appointment or disposition.

6. The disposition may be authorized whether any persons who may eventually become entitled to the remainders in the real property or to the proceeds of the sale thereof are in being or not, and whether at the time of the disposition the reversion is in the life tenant or in some other person.

7. The state of New York may be made a party in the same manner as a private person where it appears that the property may have escheated or where the state has a lien of record on the interest of any beneficiary. The petition in that case shall show the nature of the interest of the

state and the reason or reasons for making the state a party to the proceedings. Upon failure to state such facts, the proceeding shall be dismissed as to the state.

8. The provisions of section three hundred fifteen shall apply to a proceeding under this section.