

add new Section 114A to said Article, to follow immediately after Section 114 thereof, relating generally to rights and duties of the parties OF VENDEES TO ENFORCE PROVISIONS OF THIS ARTICLE RELATING TO land installment contracts.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 114 of Article 21 of the Annotated Code of Maryland (1957 Edition), title "Conveyancing", sub-title "Land Installment Contracts", be and the same is hereby repealed and re-enacted, with amendments, and that new Section 114A be and the same is hereby added to Section 114 thereof, to follow directly thereafter, all to read as follows:

114. Statement to be furnished by vendor.

Every vendor under a land installment contract shall, 1) *annually within fifteen* THIRTY days of the first of each calendar year, or 2) on demand of the vendee NO MORE THAN TWICE A YEAR, furnish a statement to the vendee showing

- (a) The total amount paid for
 - (1) Ground rent, if any,
 - (2) Insurance,
 - (3) Taxes and other periodic charges;
- (b) The amount credited to principal and interest; and
- (c) The balance due.

~~114A.~~

Any failure of the vendor to comply with the provisions of Sections 112(7) or 114 of this Article shall make such vendor subject to the forfeiture to the vendee of a penalty equal to one quarter of the sum paid in on account of principal and interest at the time of demand, except that such forfeiture shall in no case exceed the total unpaid or, in the alternative, balance due under the contract, the vendee shall have the right to cancel the contract and to receive immediate refund of all payments made under the contract.

SECTION 114A. UPON THE FAILURE OF ANY VENDOR TO COMPLY WITH THE PROVISIONS OF SECTION 112(7) OR SECTION 114 OF THIS ARTICLE THE VENDEE SHALL HAVE THE RIGHT TO ENFORCE THESE SECTIONS IN A COURT OF EQUITY. UPON THE DETERMINATION OF SAID COURT THAT THE VENDOR HAS FAILED TO COMPLY WITH THESE PROVISIONS THE COURT SHALL GRANT APPROPRIATE RELIEF AND SHALL REQUIRE THE VENDOR TO ASSUME ALL COURT COSTS AS WELL AS A REASONABLE COUNSEL FEE FOR VENDEE'S ATTORNEY.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1958.

Approved April 4, 1958.