

*of the assignment prior to such payment. This provision will also apply to a payment by a transferee of the mortgaged property except where the assignment of the mortgage is of record at the effective date of the transfer of the mortgaged property.*

**7-104. Priority of Purchase Money Mortgage or Deed of Trust.**

*Where property is sold and conveyed, and a mortgage or deed of trust is given by the purchaser at the same time to secure the payment of the purchase money, in whole or in part, the mortgage or deed of trust shall, if it recites that the sum so received is in whole or in part the purchase money of the property purchased be preferred to any previous judgment or decree for the payment of money which may have been obtained against such purchaser, whether the mortgage or deed of trust is given to the vendor of the property as purchased or to a third party who advances the purchase money in whole or in part.*

**7-105. Sales.**

**(a) Power of sale or assent to decree for sale.**

*In all mortgages or deeds of trust of any property, there may be inserted a provision authorizing any natural person named therein, including the secured party, to sell such property or declaring the borrower's assent to the passing of a decree for the sale of the property, upon default in a condition upon which the mortgage or deed of trust provides that a sale may be made. All sales made pursuant to either of such provisions or pursuant to the Maryland Rules of Procedure, after final ratification by the court and conveyance of the property to the vendee upon payment of the purchase money, shall have the same effect as if such sale and conveyance were made under decree between the proper parties in relation to the mortgage or deed of trust and in the usual course of said court, and shall operate to pass all the title which the borrower had in the property at the time of the recording of the mortgage or deed of trust.*

**(b) Interest payable after sale in certain counties.**

*The interest provided in a mortgage or deed of trust shall be payable for a period of sixty days following the date of sale or until the audit of the sale be ratified, whichever shall first occur. This subsection shall apply only in Calvert, Cecil, Frederick, Kent, Queen Anne's, Talbot, Caroline, Worcester and Charles Counties.*

**(c) Secured party may purchase at sale.**

*No title to property acquired at sale of property subject to a mortgage or deed of trust shall be invalid by reason of the fact that the property was purchased by the secured party, his assignee, or representative, or for his account.*

**(d) Purchaser's rights and remedies against tenants of debtor.**

*All purchasers at a foreclosure sale of a mortgage or deed of trust shall have the same rights and remedies against the tenants of the mortgagor or grantor as the mortgagor or grantor had, and the said tenants shall have the same rights and remedies against the purchaser as they would have had against the mortgagor or grantor on the date the mortgage or deed of trust was recorded.*