

unpaid at the time of the transfer or conveyance, the vendor shall not have a lien or charge on the property for any other or different sum of money than the sum that shall appear to be due on the face of the deed or instrument of conveyance, together with the time or times set for payment. Nothing herein contained shall be construed to affect in any way any mortgage or deed of trust given by a purchaser to secure the payment of all or any part or parts of the purchase money, or in any way affect or postpone the lien of any landlord upon goods or chattels for the satisfaction or security of rent due or accruing.

7-202. Power of sale; title of purchaser.

All the provisions of Section 7-105 (a) hereof shall also be applicable to instruments where a valid vendor's lien is reserved and to sales pursuant to the vendor's lien is reserved and to sales pursuant to the vendor's authority to sell. A court of equity may decree a sale to enforce a vendor's lien or any other equitable lien although the lienor may have an adequate remedy at law.

7-203. Payment of Notes.

Any deed or other instrument retaining a valid vendor's lien may provide that in the event of a sale, any notes or other instruments of indebtedness mentioned in such deed or other instrument under which the property therein mentioned was sold, shall be paid and satisfied in full in the order of their maturity; however, if any of such notes or instruments of indebtedness shall have been paid or satisfied, no further proceedings shall be had in reference thereto or the satisfaction thereof, but the funds arising from such sales shall be distributed as if said notes already paid or satisfied had never been given. If the lien be duly released of record after the date of the maturity of the notes, other instruments, or debt therein mentioned, such notes, other instruments, or debts shall be conclusively presumed to have been paid so far as any lien upon the property or estate mentioned in the said deed or instrument is concerned.

7-204. Assignment or release of lien.

Assignment or releases of vendor's liens may be made by the holder of the lien in the same manner prescribed for the short assignment or release of a mortgage. A release may also be written by the holder of the lien upon the record in the office where the deed is recorded or may be endorsed on the original deed.

7-205. Acceptance of guarantee or collateral does not waive lien.

The acceptance by the vendor of any guarantee or endorsement, or collateral, or other security to insure the full payment of any vendor's lien, shall not in any case be construed as a waiver of such lien, but the vendee, his heirs, personal representatives or assigns, shall be credited with the proceeds from the sale of any such collateral or other securities.

Title VIII—Landlord and Tenant

Subtitle 1. Ground Rents

8-101. Effect of covenant for perpetual renewal in lease.

Whenever the tenant in any lease containing a covenant for perpetual renewal, or any person claiming under such tenant shall have retained or shall retain uninterrupted possession of the demised premises, or any part thereof, for twelve months after the expira-