

an updated fashion.

SEC. 5-102. SPECIALTIES.

(A) TWELVE YEARS.

AN ACTION ON ONE OF THE FOLLOWING SPECIALTIES SHALL BE FILED WITHIN 12 YEARS AFTER THE CAUSE OF ACTION ACCRUES, OR WITHIN 12 YEARS FROM THE DATE OF THE DEATH OF THE LAST TO DIE OF THE PRINCIPAL DEBTOR OR CREDITOR, WHICHEVER IS SOONER:

- UNDER SEAL;
- (1) PROMISSORY NOTE OR OTHER INSTRUMENT
 - (2) BOND EXCEPT A PUBLIC OFFICER'S BOND;
 - (3) JUDGMENT;
 - (4) RECOGNIZANCE;
 - (5) CONTRACT UNDER SEAL; OR
 - (6) ANY OTHER SPECIALTY.

(B) SUSPENSION OF TIME.

A PAYMENT OF PRINCIPAL OR INTEREST ON A SPECIALTY SUSPENDS THE OPERATION OF THIS SECTION AS TO THE SPECIALTY FOR THREE YEARS AFTER THE DATE OF PAYMENT.

(C) EXCEPTION.

THIS SECTION DOES NOT APPLY TO A SPECIALTY TAKEN FOR THE USE OF THE STATE.

REVISOR'S NOTE: This section is new language derived from Art. 57, §3. The section is reorganized to list the various types of specialties. Two types of specialties formerly appearing in §3 are proposed for deletion; they are "Statutes Merchant" and "Statutes of the Staple". If either should exist presently, it would be included as "any other speciality" so the section does not impare any "obligation of contract".

The statute presently refers to "Bills". The Commission believes this means "Bills Single or obligatory", a species of promissory note under seal.