

Article - Real Property
Section 7-105
Annotated Code of Maryland
(1974 Volume and 1979 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Real Property

7-105.

(a) A provision may be inserted in a mortgage or deed of trust authorizing any natural person named in the instrument, including the secured party, to sell the property or declaring the borrower's assent to the passing of a decree for the sale of the property, on default in a condition on which the mortgage or deed of trust provides that a sale may be made. A sale made pursuant to this section or to the Maryland Rules, after final ratification by the court and grant of the property to the purchaser on payment of the purchase money, has the same effect as if the sale and grant were made under decree between the proper parties in relation to the mortgage or deed of trust and in the usual course of the court, and operates 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) (1) IN ADDITION TO ANY NOTICE REQUIRED TO BE GIVEN BY PROVISIONS OF THE ANNOTATED CODE OF MARYLAND OR THE MARYLAND RULES OF PROCEDURE, THE PERSON AUTHORIZED TO MAKE A SALE IN AN ACTION TO FORECLOSE A MORTGAGE OR DEED OF TRUST SHALL GIVE WRITTEN NOTICE OF THE PROPOSED SALE TO THE PRESENT RECORD OWNER OF THE PROPERTY TO BE SOLD.

(2) THE WRITTEN NOTICE SHALL BE DELIVERED SENT BY REGISTERED MAIL SENT TO THE PRESENT RECORD OWNER'S LAST KNOWN ADDRESS. THE NOTICE SHALL STATE THE TIME, PLACE, AND TERMS OF THE SALE. THE NOTICE SHALL BE SENT NOT EARLIER THAN 20 DAYS AND NOT LATER THAN 5 DAYS BEFORE THE DATE OF SALE. THE PERSON GIVING THE NOTICE SHALL FILE IN THE PROCEEDINGS A RETURN RECEIPT OR AN AFFIDAVIT THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN COMPLIED WITH. WHERE SUCH FILING IS MADE BEFORE FINAL RATIFICATION, FAILURE OF THE MORTGAGOR TO RECEIVE THE NOTICE SHALL NOT INVALIDATE A SALE.

(3) FAILURE TO COMPLY WITH THE REQUIREMENTS OF NOTICE CONTAINED IN THIS SUBSECTION SHALL NOT AFFECT THE VALIDITY OF THE SALE UNDER THE MORTGAGE OR DEED OF TRUST AND A PURCHASER FOR VALUE AT THE SALE SHALL BE UNDER NO DUTY TO ASCERTAIN WHETHER THE NOTICE WAS VALIDLY GIVEN.

(4) IN THE EVENT OF POSTPONEMENT OF SALE, WHICH MAY BE DONE IN THE DISCRETION OF THE TRUSTEE, NO NEW OR ADDITIONAL NOTICE NEED BE GIVEN PURSUANT TO THIS SECTION.