

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND That Section(s) 7-105(b) through (e), respectively, of Article - Real Property, of the Annotated Code of Maryland be renumbered to be Section(s) 7-105(c) through (f), respectively.

SECTION 2. AND BE IT FURTHER ENACTED, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Real Property

7-105.

~~(b)-(1)--AFTER RECEIVING NOTICE BY CERTIFIED MAIL BY THE HOLDER OF A SUBORDINATE LIEN POSITION AS TO THE RESPECTIVE LIEN POSITION ON REAL PROPERTY SECURING A LOAN, THE HOLDER OF ANY MORTGAGE OR DEED OF TRUST THAT HAS A PRIORITY INTEREST IN THE PROPERTY SHALL NOTIFY THE HOLDER OF THE SUBORDINATE LIEN ANY TIME FORECLOSURE PROCEEDINGS ARE IMPENDING.~~

~~(2)--NOTICE SHALL BE SENT BY CERTIFIED MAIL TO THE LAST KNOWN ADDRESS OF THE HOLDER OF THE SUBORDINATE INTEREST.~~

(B) THE HOLDER OF A RECORDED MORTGAGE OR OTHER SECURITY INTEREST IN PROPERTY WHICH IS SUBJECT TO A PRIOR MORTGAGE OR DEED OF TRUST MAY GIVE WRITTEN NOTICE TO THE HOLDER OF ANY PRIOR MORTGAGE OR DEED OF TRUST OF THE EXISTENCE OF THE SUBORDINATE MORTGAGE OR OTHER SECURITY INTEREST. THE HOLDER OF ANY PRIOR MORTGAGE OR DEED OF TRUST WHO RECEIVES SUCH NOTICE SHALL NOTIFY THE HOLDER OF THE SUBORDINATE MORTGAGE OR SECURITY INTEREST IN WRITING OF ANY PROPOSED FORECLOSURE SALE IN ACCORDANCE WITH THE REQUIREMENTS OF THE MARYLAND RULES OF PROCEDURE APPLICABLE TO THE GIVING OF NOTICE TO THE MORTGAGOR OR GRANTOR OF THE MORTGAGE OR DEED OF TRUST BEING FORECLOSED.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 20, 1980.

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CHAPTER 566

(Senate Bill 539)

AN ACT concerning

Practitioners of Medicine