

## SETTING FORTH THE LAND RECORD REFERENCE WHERE THE MORTGAGE IS RECORDED.

(e) A release of a mortgage or deed of trust may be made on a separate instrument if it states that the mortgagee, trustee, or assignee releases the mortgage or deed of trust and states the names of the parties to the mortgage or deed of trust and the date and recording reference of the mortgage or deed of trust to be released. In addition, any form of release that satisfies the requirements of a deed and is recorded as required by this article is sufficient.

(f) If a full or partial release of a mortgage or deed of trust is recorded other than at the foot of the recorded mortgage or deed of trust, the clerk shall place a reference to the book and page number or other place where the release is recorded on the recorded mortgage or deed of trust.

7-106.

(d) Any person who has a lien on real property in this State, on written request, shall furnish to the person responsible for the disbursement of funds in connection with the grant of title to that property the original copy of the executed release of that lien. If the lien instrument is a deed of trust the original promissory note marked "paid" or "cancelled" in accordance with Section 3-105(d)(1) of this article constitutes an executed release. IF THE LIEN INSTRUMENT IS A MORTGAGE, THE ORIGINAL MORTGAGE MARKED "PAID" OR "CANCELLED" IN ACCORDANCE WITH § 3-105(D)(2) OF THIS ARTICLE CONSTITUTES AN EXECUTED RELEASE. This release shall be mailed or otherwise delivered to the person responsible for the disbursement of funds:

(1) Within seven days of the receipt, by the holder of the lien, of currency, a certified or cashier's check, or money order in satisfaction of the debt, including all amounts due under the lien instruments and under instruments secured by the lien; or

(2) Within seven days after the clearance of normal commercial channels of any type of commercial paper, other than those specified in paragraph (1), received by the holder of the lien in satisfaction of the outstanding debt, including all amounts due under the lien instruments and under the instruments secured by the lien.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 15, 1984.

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