

CHAPTER 497

(House Bill 1721)

AN ACT concerning

Real Property - Release of Lien

FOR the purpose of providing that under certain circumstances an agent of a person who has a lien on real property is required to furnish an executed release of lien on the property; providing that an action may be brought and liability may be assessed against a holder of a lien on real property or an agent of a holder who fails to provide an executed release of lien under certain circumstances; and generally relating to the release of certain liens.

BY repealing and reenacting, with amendments;

Article - Real Property  
Section 7-106(d)  
Annotated Code of Maryland  
(1981 Replacement Volume and 1983 Supplement)

BY adding to

Article - Real Property  
Section 7-106(e)  
Annotated Code of Maryland  
(1981 Replacement Volume and 1983 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Real Property

7-106.

(d) Any person who has a lien on real property in this State, OR THE AGENT OF THE LIENHOLDER, ON PAYMENT IN SATISFACTION OF THE LIEN, 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) 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