

finds that a default has occurred, issue a final judgment for the amount it finds to be recoverable by the State. All parties involved in the default, including in every case the owner of the property, shall be held jointly and severally liable to the State for the amount of the judgment. This amount, if it remains unpaid after the expiration of 30 days following the court's final order, shall be a lien on the property, superior (except as the State may by written subordination agreement provide otherwise) to the lien or other interest of any mortgagee, pledgee, purchaser, or judgment creditor whose interest became perfected against third persons after the State first made funds available in connection with the property under this Act.

(ii) This lien takes effect on the 31st day following the court's final order if the Secretary of the Board of Public Works records a notice of lien in the land records of the county or Baltimore City in which the property is located on or before the 41st day following the final order; otherwise, the lien takes effect on the date a notice of lien is recorded. At the time this lien takes effect, any temporary lien then in effect shall be automatically and fully released, and the recorded notice of this lien shall constitute notice of the release of the temporary lien.

(iii) This lien may be enforced and foreclosed in accordance with the procedures prescribed in Rules W71 through W76 of the Maryland Rules, except that neither the State nor any agent appointed by the State to sell the property need file a bond.

(iv) The owner or any other interested party may obtain release of this lien at any time by paying to the State the full amount of the judgment rendered by the circuit court, together with interest from the date of judgment. On payment in full, the Secretary of the Board of Public Works shall cause a release to be recorded in the land records.

(v) If the circuit court finds that there has been no default or if the full amount of the court's judgment is paid to the State within 30 days after the court's final order, any temporary lien then in effect shall be released immediately and the Secretary of the Board of Public Works shall cause the release to be recorded in the land records.

(d) All funds recovered as a result of this right of recovery shall be deposited in the Annuity Bond Fund and applied to the debt service requirements of the State. The Board of Public Works may waive the State's right of recovery if the Board determines that there is good cause for releasing the transferor, transferee, or owner from this obligation.

(10) An annual State tax is imposed on all assessable property in the State in rate and amount sufficient to pay the