

VETOES

(2) -- PLACE AMOUNTS IN DISPUTE IN AN INTEREST-BEARING ESCROW-ACCOUNT IN A BANK OR FINANCIAL INSTITUTION WHICH HAS BEEN LICENSED TO DO BUSINESS IN MARYLAND AND DESIGNATED BY THE OWNER, AND

(3) (i) -- PROVIDE THE NAMES AND ADDRESSES OF ALL CLAIMANTS ON THE ESCROW ACCOUNT RECORDS, AND

(ii) -- GIVE INSTRUCTIONS TO THE ESCROW AGENT TO DISBURSE THE FUNDS AND INTEREST EARNED:

A. -- IN A MANNER MUTUALLY AGREED TO, OR

B. -- UPON RECEIPT OF A CERTIFIED COPY OF A FINAL JUDGMENT RESOLVING THE DISPUTE AMONG THE LISTED CLAIMANTS.

(II) IF THE CONTRACT PROVIDES FOR SPECIFIC DATES OR TIMES OF PAYMENT, PAY OR MAKE ARRANGEMENTS TO PAY UNDISPUTED AMOUNTS OWED ON THE DATES OR TIMES SPECIFIED IN THE CONTRACT.

(C) IN ADDITION TO ANY OTHER REMEDY PROVIDED UNDER ANY OTHER PROVISION OF LAW, A COURT OF COMPETENT JURISDICTION, FOR GOOD CAUSE SHOWN, MAY:

(i) AWARD ANY EQUITABLE RELIEF FOR PROMPT PAYMENT OF UNDISPUTED AMOUNTS THAT IT CONSIDERS NECESSARY, INCLUDING THE ENJOINING OF FURTHER VIOLATIONS, AND

(2) -- IN ANY ACTION, AWARD REASONABLE ATTORNEY FEES, INTEREST FROM DATE OF OCCUPANCY PERMIT OR TAKING POSSESSION, AND COSTS INCURRED TO THE PREVAILING PARTY.

(D) IF A COURT DETERMINES THAT AN OWNER, CONTRACTOR OR SUBCONTRACTOR WHO IS A PARTY TO A CONTRACT DESCRIBED UNDER THIS SECTION HAS ACTED IN BAD FAITH BY FAILING TO PAY ANY UNDISPUTED AMOUNTS OWED AS REQUIRED UNDER SUBSECTION (B) OF THIS SECTION, THE COURT MAY AWARD REASONABLE ATTORNEY'S FEES, INTEREST FROM THE DATE THE COURT DETERMINES THAT THE AMOUNT OWED WAS DUE, AND ANY REASONABLE COSTS INCURRED.

(E) THIS SUBTITLE DOES NOT:

(1) AFFECT THE RIGHTS OF CONTRACTING PARTIES UNDER TITLE 9, SUBTITLE 1 OF THIS ARTICLE;

(2) APPLY TO A CONTRACT FOR THE CONSTRUCTION AND SALE OF A SINGLE FAMILY RESIDENTIAL DWELLING;

(3) APPLY TO ANY TRANSACTION COVERED BY LAW UNDER THE CUSTOM HOME PROTECTION ACT, TITLE 10, SUBTITLE 5 OF THIS ARTICLE; AND