

of this subsection. Such a developer or its affiliate shall comply with §§ 11-136 and 11-137 OF THIS TITLE.

DRAFTER'S NOTE:

Error: Stylistic errors in § 11-142(b) through (f) of the Real Property Article.

Occurred: Errors in subsections (b) through (e) and the introductory language of subsection (f) occurred in Ch. 246, Acts of 1981. Error in subsection (f)(3) occurred in Ch. 836, Acts of 1982.

11A-110.

(e) (1) If the applicable time-share instrument so provides, a person who has a duty to make assessments for time-share expenses has a lien on a time-share for any assessment levied against that time-share or fines imposed against its owner from the time the assessment or fine becomes due, effective upon recording. As to a time-share estate the lien may be enforced and foreclosed in the same manner as a foreclosure of a mortgage on real estate containing a power of sale or an assent to decree. As to a time-share license, the person who has the duty to make assessments shall have the rights of a secured party under Section 9-504 of the Commercial Law Article to sell, lease, or dispose of the time-share license. Unless the time-share instrument otherwise provides, fees, charges, late charges, fines, and interest charged are enforceable as assessments under this section. If an assessment is payable in installments, the full amount of the assessment is a lien from the time the first installment becomes due provided that within 15 days of an owner's failure to pay an installment, that person who has a duty to make assessments notifies the owner that, if the owner fails to pay any [installation] INSTALLMENT within 15 days of the notice, full payment of the remaining annual assessment will then be due and shall constitute a lien on the unit as provided in this section.

DRAFTER'S NOTE:

Error: Incorrect word usage in § 11A-110(e)(1) of the Real Property Article.

Occurred: Ch. 579, Acts of 1984.

11A-121.

(f) (1) Subject to the provisions of paragraph (2) of this [section] SUBSECTION, the Commission may order summarily the suspension of the registration of a developer if the developer: