

ENHANCE THE RECREATIONAL, BUSINESS, AND ECONOMICAL DEVELOPMENT WITHIN THE COUNTY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1989.

Approved May 25, 1989.

CHAPTER 728

(House Bill 1176)

AN ACT concerning

Residential Property - Loans
--Attorney's-Services

~~FOR the purpose of prohibiting a lender from requiring a borrower to submit to using the services of the lender's attorney, and generally relating to choice of an attorney by a borrower buying residential real property.~~

FOR the purpose of prohibiting, under certain circumstances, a lender from requiring a borrower to employ a particular attorney or title insurance company to perform certain services relating to a loan to be secured by owner-occupied residential real property; specifying certain exceptions; and generally relating to payment for services in relation to loans secured by residential real property.

BY repealing and reenacting, with amendments,

Article - Commercial Law
Section 12-120
Annotated Code of Maryland
(1983 Replacement Volume and 1988 Supplement)

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

Article - Commercial Law

12-120.

(a) This section applies to any loan to be secured by owner-occupied residential real property.