

Article – Commercial Law

12-308.

(d) After full repayment of a loan, the lender shall:

(1) (I) Indelibly mark with the word "paid" or "cancelled" and return each note, contract, or other evidence of obligation of the borrower in the possession of the lender; OR

(II) FURNISH THE BORROWER WITH A WRITTEN STATEMENT THAT IDENTIFIES THE LOAN TRANSACTION AND STATES THAT THE LOAN HAS BEEN PAID IN FULL;

(2) Release any mortgage, security agreement, or other form of security instrument which no longer secures any indebtedness to the lender; and

(3) Restore any pledge or certificate of title.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1994.

Approved May 2, 1994.

CHAPTER 244

(House Bill 239)

AN ACT concerning

**Wicomico County – Alcoholic Beverages
(Board of License Commissioners and Attorney)**

FOR the purpose of altering in Wicomico County both the length of term and the salaries of the Board of License Commissioners; providing for the continued staggering of terms, the service of a member until a successor is appointed and qualifies, and service by a newly appointed and qualified member only for the remainder of the term; altering the salary of the Attorney to the Board; prohibiting the salary alteration from affecting the incumbent Board; clarifying language and structure; and generally relating to the Board of License Commissioners and employees of the Board in Wicomico County.

BY repealing and reenacting, with amendments,

Article 2B – Alcoholic Beverages

Section 148(g), 155(x), and 158(r)

Annotated Code of Maryland

(1990 Replacement Volume and 1993 Supplement)

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