

~~(I) BEGINS ON THE LAST DATE ON WHICH EACH SUCH TAX, INSURANCE PREMIUM, OR OTHER CHARGE WOULD HAVE BEEN PAID UNDER THE NORMAL LENDING PRACTICE OF THE LENDER AND LOCAL CUSTOM, PROVIDED THAT THE SELECTION OF EACH SUCH DATE CONSTITUTES PRUDENT LENDING PRACTICE; AND~~

~~(II) ENDS ON THE DUE DATE OF ITS FIRST FULL INSTALLMENT PAYMENT UNDER THE MORTGAGE; PLUS~~

~~(2) ONE TWELFTH OF THE ESTIMATED TOTAL AMOUNT OF THOSE TAXES, INSURANCE PREMIUMS, AND OTHER CHARGES TO BE PAID ON DATES, AS PROVIDED ABOVE, DURING THE ENSUING TWELVE MONTH PERIOD.~~

~~(B) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, IN ANY MONTH BEGINNING WITH THE FIRST FULL INSTALLMENT PAYMENT UNDER A MORTGAGE FOR OWNER OCCUPIED RESIDENTIAL REAL PROPERTY, A LENDER MAY NOT REQUIRE THE BORROWER OR PROSPECTIVE BORROWER TO DEPOSIT IN ANY ESCROW ACCOUNT THAT MAY BE ESTABLISHED FOR THE PURPOSE OF ENSURING PAYMENT OF TAXES, INSURANCE PREMIUMS, OR OTHER CHARGES WITH RESPECT TO THE PROPERTY A SUM IN EXCESS OF THE SUM OF:~~

~~(i) ONE TWELFTH OF THE TOTAL AMOUNT OF THE ESTIMATED TAXES, INSURANCE PREMIUMS, AND OTHER CHARGES THAT ARE REASONABLY ANTICIPATED TO BE PAID ON DATES DURING THE ENSUING TWELVE MONTHS WHICH DATES ARE IN ACCORDANCE WITH THE NORMAL LENDING PRACTICE OF THE LENDER AND LOCAL CUSTOM, PROVIDED THAT THE SELECTION OF EACH SUCH DATE CONSTITUTES PRUDENT LENDING PRACTICE; PLUS~~

~~(ii) AN AMOUNT NECESSARY TO MAINTAIN AN ADDITIONAL BALANCE IN THE ESCROW ACCOUNT NOT TO EXCEED ONE TWELFTH OF THE ESTIMATED TOTAL AMOUNT OF THOSE TAXES, INSURANCE PREMIUMS, AND OTHER CHARGES TO BE PAID ON DATES, AS PROVIDED ABOVE, DURING THE ENSUING TWELVE MONTH PERIOD.~~

~~(2) IF THE LENDER DETERMINES THERE WILL BE OR IS A DEFICIENCY, THE LENDER IS NOT PROHIBITED FROM REQUIRING ADDITIONAL MONTHLY DEPOSITS IN THE ESCROW ACCOUNT TO AVOID OR ELIMINATE THE DEFICIENCY.~~

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~~(A) IN THIS SECTION, "FIRST-TIME MARYLAND HOME BUYER" MEANS AN INDIVIDUAL WHO HAS NEVER OWNED IN THE STATE RESIDENTIAL REAL PROPERTY THAT HAS BEEN THE INDIVIDUAL'S PRINCIPAL RESIDENCE.~~

~~(B) [In] EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, IN EVERY WRITTEN OR ORAL AGREEMENT FOR THE SALE OR OTHER DISPOSITION OF PROPERTY, IT IS PRESUMED IN THE ABSENCE OF A CONTRARY PROVISION IN THE AGREEMENT OR THE LAW, THAT THE PARTIES TO THE AGREEMENT INTENDED THAT THE COST OF ANY RECORDATION TAX OR ANY STATE OR LOCAL TRANSFER TAX SHALL BE SHARED EQUALLY BETWEEN THE GRANTOR AND GRANTEE. THIS SECTION DOES NOT APPLY TO MORTGAGES OR DEEDS OF TRUST.~~