

(B) (1) SUBJECT TO PARAGRAPHS (2) AND (3) OF THIS SUBSECTION, PERFORMANCE SECURITY MAY INCLUDE THE GRANTING OF A MORTGAGE OR DEED OF TRUST ON REAL PROPERTY LOCATED WITHIN THE STATE IF SUCH SECURITY IS SATISFACTORY TO THE PUBLIC BODY AWARDING THE CONTRACT.

(2) THE FACE AMOUNT OF A MORTGAGE OR DEED OF TRUST ON REAL PROPERTY GRANTED AS SECURITY UNDER THIS SUBSECTION MAY NOT EXCEED 75% OF THE CONTRACTOR'S EQUITY INTEREST IN THE PROPERTY.

(3) A MORTGAGE OR DEED OF TRUST ACCEPTED UNDER THIS SUBSECTION OF A VALUE GREATER THAN \$100,000 SHALL BE RECORDED BY AN OFFICIAL DESIGNATED BY THE PUBLIC BODY ACCEPTING THE MORTGAGE OR DEED OF TRUST IN THE LAND RECORDS OF THE COUNTY WHERE THE REAL PROPERTY IS SITUATED IN ACCORDANCE WITH § 3-103 OF THE REAL PROPERTY ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

Approved May 8, 1997.

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## CHAPTER 409

### (House Bill 164)

AN ACT concerning

#### **State Employees - Procurement - Competitive Re-Engineering Pilot Program - Government Services**

FOR the purpose of ~~requiring that State agencies periodically review certain services; imposing certain duties on the Council on Management and Productivity; providing a process by which State employees will be authorized to restructure their operations; providing a process by which State employees may submit a proposal in response to a request for proposals issued by a State agency~~ establishing a Competitive Re-Engineering Pilot Program; defining certain terms; requiring the Council on Management and Productivity to adopt certain guidelines and policies; requiring the Council on Management and Productivity to submit a certain report to certain legislative committees; providing that the Council on Management and Productivity must notify certain legislative committees of a certain selection; providing for the termination of this Act; providing for exemptions from certain provisions of law; and generally relating to ~~competitive re-engineering~~ a Competitive Re-Engineering Pilot Program.

BY adding to

Article - State Finance and Procurement

Section 18-101 through ~~18-107~~ 18-104, inclusive, to be under the new title "Title 18. Competitive Re-Engineering Pilot Program"

Annotated Code of Maryland