

(IV) SUBJECT TO PARAGRAPH (3) OF THIS SUBSECTION, A LENDER WHO TAKES ACTION TO PROTECT OR PRESERVE A MORTGAGE OR DEED OF TRUST ON A SITE OR A SECURITY INTEREST IN PROPERTY LOCATED ON A SITE AT WHICH A DISCHARGE OF OIL HAS OCCURRED, BY STABILIZING, CONTAINING, REMOVING, OR PREVENTING THE DISCHARGE OF OIL IN A MANNER THAT DOES NOT CAUSE OR CONTRIBUTE TO A DISCHARGE OF OIL IF:

1. THE LENDER PROVIDES ADVANCE WRITTEN NOTICE OF ITS ACTIONS TO THE DEPARTMENT OR IN THE EVENT OF AN EMERGENCY IN WHICH ACTION IS REQUIRED WITHIN 2 HOURS, PROVIDES NOTICE BY TELEPHONE;

2. THE LENDER, PREVIOUS TO TAKING THE ACTION, IS NOT A PERSON RESPONSIBLE FOR THE DISCHARGE AT THE SITE; AND

3. THE ACTION DOES NOT VIOLATE A PROVISION OF THIS ARTICLE.

(3) A LENDER TAKING ACTION TO PROTECT OR PRESERVE A MORTGAGE OR DEED OF TRUST OR SECURITY INTEREST IN PROPERTY LOCATED ON A SITE, WHO CAUSES OR CONTRIBUTES TO A DISCHARGE OF OIL SHALL BE LIABLE SOLELY FOR COSTS INCURRED IN RESPONSE TO THE DISCHARGE WHICH THE LENDER CAUSED OR TO WHICH THE LENDER CONTRIBUTED UNLESS THE LENDER WAS A PERSON RESPONSIBLE FOR THE DISCHARGE BEFORE ACQUIRING A MORTGAGE, DEED OF TRUST, OR SECURITY INTEREST IN THE SITE OR PROPERTY LOCATED ON THE SITE.

(L) "LENDER" MEANS A PERSON WHO IS:

(1) A HOLDER OF A MORTGAGE OR DEED OF TRUST ON A SITE OR A SECURITY INTEREST IN PROPERTY LOCATED ON A SITE; OR

(2) A HOLDER OF A MORTGAGE OR DEED OF TRUST WHO ACQUIRES TITLE THROUGH FORECLOSURE OR DEED IN LIEU OF FORECLOSURE.

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(x) (1) "Responsible person" means any person who:

(i) Is the owner or operator of a vehicle or a site containing a hazardous substance;

(ii) At the time of disposal of any hazardous substance, was the owner or operator of any site at which the hazardous substance was disposed;