

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 RESPONSIBLE PERSON FOR THE SITE; AND

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

(XI) A PERSON WHO RECEIVES A RESPONSE ACTION PLAN APPROVAL LETTER AS AN INCULPABLE PERSON OR THE PERSON'S SUCCESSOR IN TITLE WHO IS ALSO AN INCULPABLE PERSON UNDER SUBTITLE 5 OF THIS TITLE AND WHO DOES NOT CAUSE OR CONTRIBUTE TO NEW CONTAMINATION OR EXACERBATE EXISTING CONTAMINATION AS PROVIDED IN §§ 7-505 AND 7-514 OF THIS TITLE.

(3) A LENDER TAKING ACTION TO PROTECT OR PRESERVE A MORTGAGE OR DEED OF TRUST OR SECURITY INTEREST IN A PROPERTY LOCATED ON A SITE, WHO CAUSES OR CONTRIBUTES TO A RELEASE OF A HAZARDOUS SUBSTANCE SHALL BE LIABLE SOLELY FOR COSTS INCURRED AS A RESULT OF THE RELEASE WHICH THE LENDER CAUSED OR TO WHICH THE LENDER CONTRIBUTED UNLESS THE LENDER WAS A RESPONSIBLE PERSON PRIOR TO TAKING THE ACTION.

[(3)](4) (i) Paragraph (2)(i) of this subsection does not affect the liability of a previous owner or previous operator of a site containing a hazardous substance if the previous owner or previous operator is a responsible person under paragraph (1)(ii) of this subsection.

(ii) Notwithstanding paragraph (2)(i) of this subsection, a person shall be treated as a responsible person if the person:

1. Obtained actual knowledge of the release or threatened release of a hazardous substance at a site when the person owned the real property; and

2. Transferred ownership of the property after June 30, 1991 without disclosing this knowledge to the transferee.

(iii) Nothing in paragraph (2)(i) of this subsection shall affect the liability under this subtitle of a person who, by any act or omission, caused or contributed to the release or threatened release of a hazardous substance at a site which is the subject of the action relating to the site if at the time of the act or omission the person knew or had reason to know that the act or omission would cause or contribute to the release or threatened release of a hazardous substance.

[(4)](5) Notwithstanding paragraph (2)(ii) of this subsection, a person shall be treated as a responsible person if the person:

(i) Knew or had reason to know of the release or threatened release of a hazardous substance at the site; and

(ii) Transferred ownership of the property after June 30, 1991 without disclosing this knowledge to the transferee.