

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed only prospectively and may not be applied or interpreted to have any effect on or application to any distribution of an estate of a decedent that occurs before the effective date of this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1999.

Approved May 27, 1999.

CHAPTER 665

(House Bill 783)

AN ACT concerning

Recordation of Releases of Mortgages and Deeds of Trust - Copies of Canceled Checks

FOR the purpose of permitting a clerk to receive and record certain copies of a canceled check as a release of a mortgage or deed of trust; providing that under certain circumstances a copy of a canceled check has the same effect as a release on property for which a mortgage or deed of trust is a security; and generally relating to the recordation of instruments showing a release of a mortgage or deed of trust.

BY repealing and reenacting, with amendments,

Article - Real Property

Section 3-105(d)(3)

Annotated Code of Maryland

(1996 Replacement Volume and 1998 Supplement)

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

Article - Real Property

3-105.

(d) (3) When the debt secured by a mortgage or deed of trust is paid fully or satisfied, and the canceled check evidencing final payment OR, IF THE CANCELED CHECK IS UNAVAILABLE, A COPY OF THE CANCELED CHECK ACCOMPANIED BY A CERTIFICATE FROM THE INSTITUTION ON WHICH THE CHECK WAS DRAWN STATING THAT THE COPY IS A TRUE AND GENUINE IMAGE OF THE ORIGINAL CHECK is presented, it may be received by the clerk and indexed and recorded as any other instrument in the nature of a release. The canceled check OR COPY ACCOMPANIED BY THE CERTIFICATE has the same effect as a release of the property for which the mortgage or deed of trust is the security, as if a release were executed by the mortgagee or named trustees, if: