

(2) impose a civil penalty of not more than \$1,000 for each day of unlawful practice.

(c) Any party aggrieved by a decision and order of the [Director] DIVISION under this section may make an appeal as provided under §§ 10-222 and 10-223 of the State Government Article.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2001.

Approved May 15, 2001.

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**CHAPTER 561**

**(House Bill 1434)**

AN ACT concerning

**Real Property - Mortgages - Perfection of Security Interest**

FOR the purpose of providing that if a certain security interest in a mortgage was attached or perfected before a certain date in accordance with certain provisions of law, then the interest continues to be perfected after a certain date under certain circumstances; repealing a requirement that an assignment of a certain mortgage be recorded in the land records of the county where the mortgage is recorded under certain circumstances; repealing certain provisions of law relating to the perfection of security interests in mortgages that were attached before a certain date; and generally relating to security interests in mortgages.

BY repealing and reenacting, with amendments,

Article - Real Property

Section 7-101

Annotated Code of Maryland

(1996 Replacement Volume and 2000 Supplement)

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

**Article - Real Property**

7-101.

(a) Every deed which by any other writing appears to have been intended only as security for payment of an indebtedness or performance of an obligation, though expressed as an absolute grant is considered a mortgage. The person for whose benefit the deed is made may not have any benefit or advantage from the recording of the deed, unless every other writing operating as a defeasance of it, or explanatory of its being intended to have the effect only of a mortgage, also is recorded in the same records at the same time.