

- (i) Setting forth the advice and comments of the party as to the proposed certification; or
- (ii) Stating that the party has no comments as to the proposed certification.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003.

Approved May 13, 2003.

CHAPTER 348

(House Bill 1054)

AN ACT concerning

Real Property - Mortgage or Deed of Trust - Enforcement of Release

FOR the purpose of establishing a certain time period after a loan secured by a mortgage or deed of trust has been paid in full for the holder to take certain action for the release and recordation of the satisfaction of the mortgage or deed of trust; requiring the holder to pay certain costs and expenses of an action to require delivery of a release, including reasonable attorney's fees under certain circumstances; providing certain exemptions from paying certain costs; and generally relating to the release and recordation of a mortgage or deed of trust.

BY repealing and reenacting, without amendments,

Article - Financial Institutions

Section 11-501(a) and (g) and 11-502(b)(1) and (11) and (c)

Annotated Code of Maryland

(1998 Replacement Volume and 2002 Supplement)

BY repealing and reenacting, with amendments,

Article - Real Property

Section 3-105.1

Annotated Code of Maryland

(1996 Replacement Volume and 2002 Supplement)

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

Article - Financial Institutions

11-501.

(a) In this subtitle the following words have the meanings indicated.

(g) "Licensee" means a person who is licensed under the Maryland Mortgage Lender Law.