

(c) If a sale is made on credit, the court, on application of the mortgagee or creditor, may direct any bond taken in consequence of the sale to be assigned to the mortgagee or creditor and the assignee may sue on the bond in his own name.

(d) The court may decree a sale of an equitable title in any case where a decree for the sale of the legal title could be passed. The purchaser of the equitable title has the same remedy for obtaining the legal title as the person whose equitable interest he purchased would have had if no sale had been made.

(e) If property is sold pursuant to a judicial decree, all costs of the proceedings accruing up to and including the final ratification of the sale shall be paid prior to the final ratification of the first auditor's account after the sale. The costs shall include the fees for recording all papers which are proper to be recorded by law. After payment of the costs, the clerk of the court shall record all the proper required papers.

(F) (1) IN BALTIMORE CITY, IF A FORECLOSURE SALE UNDER A MORTGAGE OR A DEED OF TRUST OF AN INTEREST IN LAND IS RATIFIED, THE PERSON MAKING THE SALE SHALL CAUSE TO BE RECORDED IN THE LAND RECORDS A COPY OF THE FOLLOWING ORDERS WITHIN 30 DAYS OF THE ISSUANCE OF THE ORDER:

~~(1) A FINAL ORDER OF RATIFICATION AND A COPY OF THE REPORT OF SALE; AND~~

~~(2) AN ORDER AUTHORIZING A SUBSTITUTE PURCHASER WITHIN 90 DAYS OF THE DATE OF THE FINAL ORDER OF RATIFICATION IF:~~

~~(I) THE VENDOR AND THE PURCHASER ARE THE SAME; AND~~

~~(II) A DEED IS NOT RECORDED.~~

~~(2) THE COPY OF THE FINAL ORDER OF RATIFICATION SHALL INCLUDE THE NAME AND ADDRESS OF THE PURCHASER.~~

~~(3) THIS SUBSECTION DOES NOT APPLY TO A FORECLOSURE THAT IS SUBJECT TO A STAY ISSUED BY A COURT IN A BANKRUPTCY PROCEEDING.~~

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

Approved May 22, 2003.

CHAPTER 466

(House Bill 1051)

AN ACT concerning

Environment - Brownfields - Environmental Restoration and Development

FOR the purpose of providing that certain owners of certain real property that is contiguous to certain contaminated or potentially contaminated property are not