

AS THE OWNER OF THIS PROPERTY, YOU ARE ENTITLED ~~TO OFFER~~ TO ~~PURCHASE REDEEM, OR PURCHASE,~~ THE GROUND ~~RENT~~ LEASE FROM THE GROUND ~~RENT OWNER~~ LEASE HOLDER AND OBTAIN ABSOLUTE OWNERSHIP OF THE PROPERTY. THE REDEMPTION AMOUNT IS FIXED BY LAW BUT MAY ALSO BE NEGOTIATED WITH THE GROUND LEASE HOLDER FOR A DIFFERENT AMOUNT. FOR INFORMATION ON ~~PURCHASING REDEEMING~~ THE GROUND ~~RENT~~ LEASE, CONTACT THE GROUND ~~RENT OWNER~~ LEASE HOLDER. IF THE IDENTITY OF THE GROUND ~~RENT OWNER~~ LEASE HOLDER IS UNKNOWN, THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION PROVIDES A PROCESS TO REDEEM THE GROUND ~~RENT~~ LEASE THAT MAY RESULT IN YOUR OBTAINING ABSOLUTE OWNERSHIP OF THE PROPERTY. IF YOU WOULD LIKE TO OBTAIN ABSOLUTE OWNERSHIP OF THIS PROPERTY, YOU SHOULD CONTACT A LAWYER FOR ADVICE.”.

14-117.

(a) (1) (I) IN THIS SUBSECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(II) “GROUND LEASE” MEANS A RESIDENTIAL LEASE OR SUBLEASE FOR A TERM OF YEARS RENEWABLE FOREVER SUBJECT TO THE PAYMENT OF A PERIODIC GROUND RENT.

(III) 1. “GROUND LEASE HOLDER” MEANS THE HOLDER OF THE REVERSIONARY INTEREST UNDER A GROUND LEASE.

2. “GROUND LEASE HOLDER” INCLUDES AN AGENT OF THE GROUND LEASE HOLDER.

(IV) “GROUND RENT” MEANS A RENT ISSUING OUT OF, OR COLLECTIBLE IN CONNECTION WITH, THE REVERSIONARY INTEREST UNDER A GROUND LEASE.

(V) “LEASEHOLD INTEREST” MEANS THE TENANCY IN REAL PROPERTY CREATED UNDER A GROUND LEASE.

(VI) “LEASEHOLD TENANT” MEANS THE HOLDER OF THE LEASEHOLD INTEREST UNDER A GROUND LEASE.

(2) (I) THIS SUBSECTION APPLIES TO RESIDENTIAL PROPERTY THAT WAS OR IS USED, INTENDED TO BE USED, OR AUTHORIZED TO BE USED FOR FOUR OR FEWER DWELLING UNITS.