

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.”.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~October~~ July 1, 2007.

Approved by the Governor, May 8, 2007.

CHAPTER 290

(House Bill 580)

AN ACT concerning

Ground Rents - ~~Limitation of Actions~~ - Registry of Properties Subject to Ground Leases

FOR the purpose of authorizing the recordation of a certain ground lease extinguishment certificate under certain circumstances; ~~providing that a ground rent is extinguished if there is no demand or payment for more than a certain number of years of any specific ground rent under certain circumstances;~~ requiring the State Department of Assessments and Taxation to maintain ~~and update regularly on-line registries of landlords and an on-line registry of~~ properties that are subject to ground leases; requiring a ~~landlord~~ ground lease holder to apply to register a ground lease with the Department by submitting a certain registration application form and a certain fee; requiring the Department to register a ground lease under certain circumstances; requiring a ~~landlord~~ ground lease holder to notify the Department of certain information after a ground lease is registered; requiring a ~~landlord~~ ground lease holder to apply to register a ground lease by a certain date; providing for the