(C) CLAIMS BY SUBSCRIBERS.

PRIORITY OVER ALL OTHER CLAIMS IN A LIQUIDATION PROCEEDING, OTHER THAN CLAIMS FOR WAGES SPECIFIED IN SUBSECTION (B) OF THIS SECTION, EXPENSES OF ADMINISTRATION, AND TAXES, SHALL BE GIVEN TO CLAIMS BY SUBSCRIBERS THAT ARISE FROM CONTINUING CARE AGREEMENTS WITH THE PROVIDER, INCLUDING CLAIMS TO THE STATUTORY REFUND REQUIRED BY § 10–448 OF THIS SUBTITLE.

(D) SECURED CLAIMS.

(1) THE OWNER OF A SECURED CLAIM AGAINST A PROVIDER FOR WHICH A RECEIVER HAS BEEN APPOINTED IN THIS STATE OR ANOTHER STATE MAY:

(I) SURRENDER THE SECURITY AND FILE THE CLAIM AS A GENERAL CREDITOR; OR

(II) HAVE THE CLAIM DISCHARGED BY RESORT TO THE SECURITY.

(2) IF THE OWNER OF A SECURED CLAIM HAS THE CLAIM DISCHARGED BY RESORT TO THE SECURITY, ANY DEFICIENCY SHALL BE TREATED AS A CLAIM AGAINST THE GENERAL ASSETS OF THE PROVIDER ON THE SAME BASIS AS THE CLAIMS OF UNSECURED CREDITORS.

(3) THE AMOUNT OF A DEFICIENCY IS CONCLUSIVE IF ADJUDICATED BY A COURT OF COMPETENT JURISDICTION IN A PROCEEDING IN WHICH THE RECEIVER HAS BEEN GIVEN NOTICE AND AN OPPORTUNITY TO BE HEARD.

(4) IF THE AMOUNT OF A DEFICIENCY IS NOT CONCLUSIVE, THE AMOUNT SHALL BE DETERMINED IN A DELINQUENCY PROCEEDING IN THE STATE.

REVISOR'S NOTE: This section formerly was Art. 70B, § 20R.

The only changes are in style.

Defined terms: "Continuing care agreement" § 10–401
"Creditor" § 10–472
"Delinquency proceeding" § 10–472
"General assets" § 10–472
"Person" §§ 1–101, 10–401
"Provider" § 10–401
"Receiver" § 10–472
"Secretary" § 10–101
"Secured claim" § 10–472
"State" § 1–101
"Subscriber" § 10–401

10–491. DISPOSITION OF CLAIMS.

(A) CONTINGENT AND UNLIQUIDATED CLAIMS.