

(D) BEFORE THE SETTLEMENT AGENT, TITLE INSURER, OR LAWYER MAY RECORD A STATUTORY RELEASE AFFIDAVIT UNDER THIS SECTION, THAT PERSON SHALL:

(1) ALLOW AT LEAST A 60-DAY WAITING PERIOD FROM THE DATE THE MORTGAGE, DEED OF TRUST, OR LIEN INSTRUMENT IS PAID FULLY OR SATISFIED FOR THE PARTY SATISFIED TO PROVIDE A RELEASE SUITABLE FOR RECORDING;

(2) SEND BY CERTIFIED MAIL, WITH OR WITHOUT A RETURN RECEIPT, TO THE PARTY SATISFIED:

(I) A COPY OF THIS SECTION;

(II) A COPY OF THE PROPOSED STATUTORY RELEASE AFFIDAVIT THAT THE PERSON INTENDS TO RECORD; AND

(III) A NOTICE THAT UNLESS A RELEASE SUITABLE FOR RECORDING IS PROVIDED WITHIN 30 DAYS, THE PERSON WILL OBTAIN A RELEASE IN ACCORDANCE WITH THE PROVISIONS OF THIS SECTION;

(3) AFTER THE MAILING OF THE NOTICE UNDER ITEM (2) OF THIS SUBSECTION, ALLOW AN ADDITIONAL WAITING PERIOD OF AT LEAST 30 DAYS FOR THE PARTY SATISFIED TO PROVIDE A RELEASE SUITABLE FOR RECORDING.

(E) A STATUTORY RELEASE AFFIDAVIT RECORDED UNDER THIS SECTION SHALL:

(1) BE IN SUBSTANTIALLY THE FOLLOWING FORM:

"STATUTORY RELEASE AFFIDAVIT

I HEREBY DECLARE OR AFFIRM, UNDER THE PENALTIES OF PERJURY, THAT:

(1) ON (INSERT DATE), I CAUSED TO BE PAID OFF THE DEBT SECURED BY THE MORTGAGE, DEED OF TRUST, OR LIEN INSTRUMENT, FOUND IN LIBER/BOOK \_\_\_\_\_, AT FOLIO/PAGE \_\_\_\_\_, IN THE LAND RECORDS OF \_\_\_\_\_ COUNTY/BALTIMORE CITY, MARYLAND.

(2) I OBTAINED A WRITTEN PAYOFF STATEMENT FROM THE PERSON TO WHOM THE DEBT WAS OWED OR THE PERSON'S AGENT, THE FUNDS PAID TO THE PERSON OR THE PERSON'S AGENT WERE SUFFICIENT TO PAY OFF THE DEBT IN