

~~BY A SETTLEMENT AGENT LICENSED BY THE MARYLAND INSURANCE ADMINISTRATION AS A TITLE INSURANCE PRODUCER UNDER TITLE 10, SUBTITLE 1 OF THE INSURANCE ARTICLE, THE SETTLEMENT AGENT MAY PREPARE AND RECORD A SETTLEMENT AGENT'S RELEASE THAT~~ may be received by the clerk and indexed and recorded as any other instrument in the nature of a release. ~~The canceled check or copy accompanied by the certificate]~~ ~~OR CERTIFICATE OF SATISFACTION AND~~ has the same effect as a release of the property for which the mortgage, SECURITY INSTRUMENT, or deed of trust is the security, as if a release were executed by the [mortgagee] SECURED PARTY or named trustees, if

(i) The [party making satisfaction of the mortgage or deed of trust] ~~SETTLEMENT AGENT~~ has:

1. ~~Allowed at least a 60 day waiting period, from the date the mortgage, SECURITY INSTRUMENT, or deed of trust is paid fully or is satisfied, for the party satisfied to provide a release suitable for recording;~~

2. ~~Sent the party satisfied a copy of this section and a notice that, unless a release is provided within 30 days, the [party making satisfaction] SETTLEMENT AGENT will obtain a release by utilizing the provisions of this paragraph; and~~

3. ~~Following the mailing of the notice required under sub-subparagraph 2 of this subparagraph, allowed an additional waiting period of at least 30 days for the party satisfied to provide a release suitable for recording; and~~

(ii) ~~THE SETTLEMENT AGENT'S RELEASE IS ACCOMPANIED BY:~~

1. ~~A. THE canceled check EVIDENCING FINAL PAYMENT, WHICH SHALL CONTAIN THE NAME OF THE PARTY WHOSE DEBT IS BEING SATISFIED, THE DEBT ACCOUNT NUMBER, IF ANY, AND WORDS INDICATING THAT THE CHECK IS INTENDED AS PAYMENT IN FULL OF THE DEBT BEING SATISFIED; or~~

~~B. IF THE CANCELED CHECK IS UNAVAILABLE, A copy OF THE CANCELED CHECK FROM THE REMITTER'S BANK THAT CONTAINS THE INFORMATION REQUIRED UNDER ITEM A OF THIS ITEM AND THAT CONFORMS TO THE PROVISIONS OF THE FEDERAL CHECK 21 ACT, P.L. 108-100, accompanied by [the certificate contains the name of the party whose debt is being satisfied, the debt account number, if any, and words indicating that the check is intended as payment in full of the debt being satisfied] A CERTIFICATION FROM AN~~