

3-105.

(a) A mortgage, ~~SECURITY INSTRUMENT~~, or deed of trust may be released validly by any procedure enumerated in this section OR § 3-105.2 OF THIS SUBTITLE.

(i) Unless otherwise expressly provided in the release, a full or partial release that is recorded for a mortgage or deed of trust, or for any re-recording, amendment, modification, or supplemental instrument to the mortgage or deed of trust shall terminate or partially release any related [financial] FINANCING statements, but only to the extent that the financing statements describe fixtures that are part of the collateral described in the full or partial release.

3-105.2.

(A) IN THIS SECTION, "LIEN INSTRUMENT" MEANS:

(1) A LIEN CREATED UNDER THE MARYLAND CONTRACT LIEN ACT;

(2) AN INSTRUMENT CREATING OR AUTHORIZING THE CREATION OF A LIEN IN FAVOR OF A HOMEOWNERS' ASSOCIATION, A CONDOMINIUM COUNCIL OF UNIT OWNERS, A PROPERTY OWNERS ASSOCIATION, OR A COMMUNITY ASSOCIATION;

(3) A SECURITY AGREEMENT; OR

(4) A VENDOR'S LIEN.

(B) A MORTGAGE, DEED OF TRUST, OR LIEN INSTRUMENT MAY BE RELEASED VALIDLY IN ACCORDANCE WITH THIS SECTION.

(C) WHEN THE DEBT SECURED BY A MORTGAGE, DEED OF TRUST, OR LIEN INSTRUMENT IS PAID FULLY OR SATISFIED BY A SETTLEMENT AGENT LICENSED BY THE MARYLAND INSURANCE ADMINISTRATION AS A TITLE INSURANCE PRODUCER UNDER TITLE 10, SUBTITLE 1 OF THE INSURANCE ARTICLE, A TITLE INSURER, OR A LAWYER ADMITTED TO THE MARYLAND BAR, AND THE PARTY SATISFIED FAILS TO PROVIDE A RELEASE SUITABLE FOR RECORDING, THE SETTLEMENT AGENT, TITLE INSURER, OR LAWYER MAY PREPARE AND RECORD A STATUTORY RELEASE AFFIDAVIT THAT: