

prospectively and may not be applied or interpreted to have any effect on or application to any mortgage, deed of trust, or other instrument recorded before the effective date of this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That § 7-105.1 of the Real Property Article, as enacted by Section 1 of this Act, shall be construed to apply only prospectively and may not be applied or interpreted to have any effect on or application to any foreclosure action filed before the effective date of this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That, until the Commissioner of Financial Regulation adopts regulations under § 3-104.1(c) of the Real Property Article, as enacted by Section 1 of this Act, the failure to include the information required in § 3-104.1(b) of the Real Property Article, as enacted by Section 1 of this Act, when recording a mortgage, deed of trust, or any other instrument securing a mortgage loan may not be the basis for a clerk of the court to fail to record the instrument.

SECTION 5. AND BE IT FURTHER ENACTED, That, until the Commissioner of Financial Regulation adopts regulations under § 7-105.1(c)(4)(i) and (ii)4 of the Real Property Article, as enacted by Section 1 of this Act, a notice of intent to foreclose shall be construed to be sufficient if the notice contains the information required under § 7-105.1(c)(4)(ii)1 through 3 of the Real Property Article, as enacted by Section 1 of this Act.

~~SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2008.~~

SECTION 4. 6. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health or safety, has been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.

Approved by the Governor, April 3, 2008.

CHAPTER 2

(House Bill 365)

AN ACT concerning

Real Property – Recordation of Instruments Securing Mortgage Loans and Foreclosure of Mortgages and Deeds of Trust on Residential Property