

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Real Property

14-204.

(a) A lien may be enforced and foreclosed by the party who obtained the lien in the same manner, and subject to the same requirements, as the foreclosure of mortgages or deeds of trust on property in this State containing a power of sale or an assent to a decree.

(b) If the owner of property subject to a lien is personally liable for alleged damages, suit for any deficiency following foreclosure may be maintained in the same proceeding, and suit for a monetary judgment for unpaid damages may be maintained without waiving any lien securing the same.

(c) Any action to foreclose a lien shall be brought within [3] 12 years following recordation of the statement of lien.

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

Approved by the Governor, April 24, 2008.

CHAPTER 287

(House Bill 648)

AN ACT concerning

Business Regulation - Boat Sales

FOR the purpose of requiring a boat broker to place certain moneys received in anticipation of a boat purchase into a boat broker trust account until the moneys are disbursed or returned to certain persons; requiring a boat broker trust account to be separate from a boat broker's operating account; defining certain terms; and generally relating to boat sales.

BY adding to

Article - Business Regulation