

(3) WHENEVER PROPERTY IS FORFEITED UNDER THIS SUBTITLE, THE GOVERNING BODY WHERE THE PROPERTY WAS SEIZED SHALL SELL THE PROPERTY AT PUBLIC AUCTION.

(4) THE PROCEEDS OF A SALE UNDER THIS SUBSECTION SHALL BE DISTRIBUTED AS FOLLOWS:

(I) FIRST, TO PAY ALL PROPER EXPENSES OF THE PROCEEDINGS FOR FORFEITURE AND SALE, INCLUDING EXPENSES OF SEIZURE, MAINTENANCE OF CUSTODY, ADVERTISING, AND COURT COSTS;

(II) SECOND, FOR RESTITUTION AS ORDERED BY THE COURT TO VICTIMS TO PAY FOR IDENTIFIABLE LOSSES RESULTING FROM THE VIOLATION OF THE MORTGAGE FRAUD LAW; AND

(III) FINALLY, TO THE GENERAL FUND OF THE STATE.

13-408.

LIENHOLDERS OF PROPERTY SEIZED UNDER THIS SUBTITLE SHALL HAVE THE RIGHTS AND OBLIGATIONS SET FORTH IN TITLE 12, SUBTITLE 5 OF THIS ARTICLE.

Article - Financial Institutions

11-501.

(k) (1) "Mortgage loan" means any loan or other extension of credit that is:

(i) Secured, in whole or in part, by any interest in residential real property in Maryland; and

(ii) 1. If for personal, household, or family purposes, in any amount; or

2. If for commercial purposes, not in excess of \$75,000.

(2) "Mortgage loan" does not include any loan for commercial purposes that is: