HOUSE BILL 26

N1 7 lr 0 3 5 2HB 538/16 - ENV CF SB 247 (PRE-FILED) By: Delegate Holmes Requested: June 14, 2016 Introduced and read first time: January 11, 2017 Assigned to: Environment and Transportation Committee Report: Favorable House action: Adopted Read second time: February 14, 2017 CHAPTER AN ACT concerning Real Property - Notices of Foreclosure Sale and Postponement or Cancellation of Foreclosure Sale FOR the purpose of requiring the person authorized to make a foreclosure sale to give written notice of the proposed sale to a certain condominium or homeowners association at a certain time and in a certain manner; requiring the trustee, within a certain time after the postponement or cancellation of a foreclosure sale, to send a notice that the sale was postponed or canceled to the record owner of the property and a certain condominium or homeowners association in a certain manner; providing for the application of this Act; and generally relating to notice of a foreclosure sale. BY repealing and reenacting, with amendments, Article – Real Property Section 7–105.2 Annotated Code of Maryland (2015 Replacement Volume and 2016 Supplement) SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

<u>Underlining</u> indicates amendments to bill.

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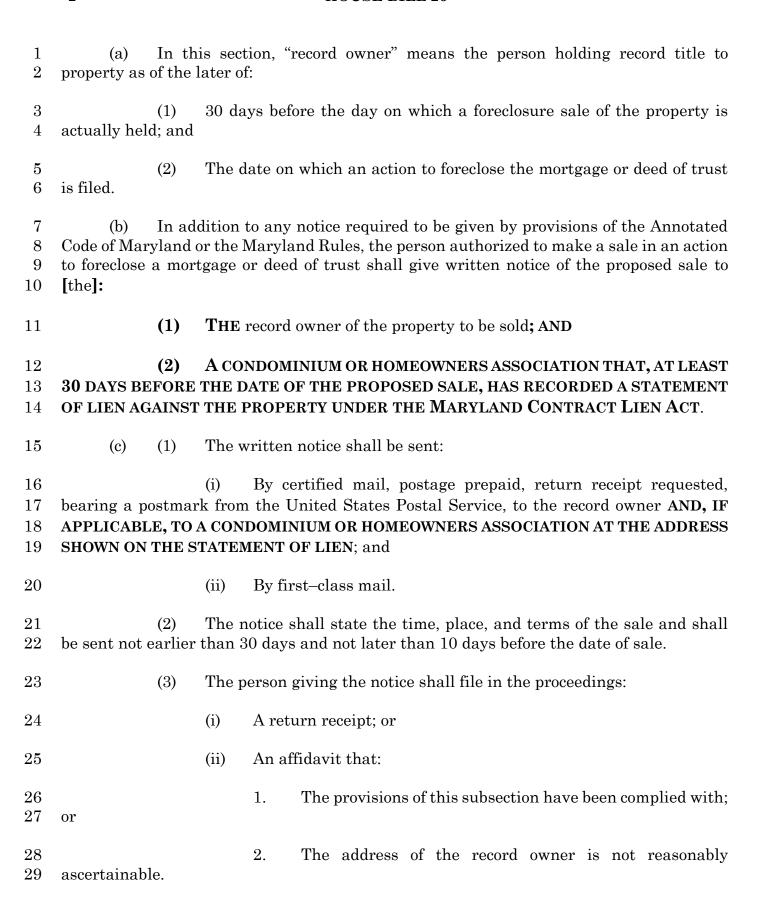
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7-105.2.

Strike out indicates matter stricken from the bill by amendment or deleted from the law by amendment.

Article - Real Property





1 2 3	(4) The person authorized to make a sale in an action to foreclose a mortgage or deed of trust is not required to give notice to a record owner whose address is not reasonably ascertainable.
4 5 6 7 8 9 10 11	(d) In the event of postponement OR CANCELLATION of THE sale, which may be done in the discretion of the trustee, [no new or additional notice need be given pursuant to this section] THE TRUSTEE SHALL, WITHIN 14 DAYS AFTER THE POSTPONEMENT OR CANCELLATION, SEND A NOTICE THAT THE SALE WAS POSTPONED OR CANCELED TO THE RECORD OWNER AND, IF APPLICABLE, TO A CONDOMINIUM OR HOMEOWNERS ASSOCIATION TO WHICH NOTICE OF THE PROPOSED SALE WAS SENT UNDER SUBSECTION (C) OF THIS SECTION, BY FIRST-CLASS MAIL, POSTAGE PREPAID.
12 13 14 15	(e) The right of a record owner to file an action for the failure of the person authorized to make a sale in an action to foreclose a mortgage or deed of trust to comply with the provisions of this section shall expire 3 years after the date of the order ratifying the foreclosure sale.
16 17	SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to any foreclosure sale scheduled to occur on a date after the effective date of this Act.
18 19	SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2017.
	Approved: Governor.
	Speaker of the House of Delegates.

President of the Senate.