SENATE BILL 247

N1 7lr2268 CF HB 26

By: Senator Ramirez Senators Ramirez and Muse

Introduced and read first time: January 20, 2017

Assigned to: Judicial Proceedings

Committee Report: Favorable

Senate action: Adopted with floor amendments

Read second time: March 1, 2017

CHAPTER

1 AN ACT concerning

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2 Real Property - Notices of Foreclosure Sale and Postponement or Cancellation 3 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.
- 12 BY repealing and reenacting, with amendments,
- 13 Article Real Property
- 14 Section 7–105.2
- 15 Annotated Code of Maryland
- 16 (2015 Replacement Volume and 2016 Supplement)
- 17 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
- 18 That the Laws of Maryland read as follows:

19 Article - Real Property

20 7–105.2.

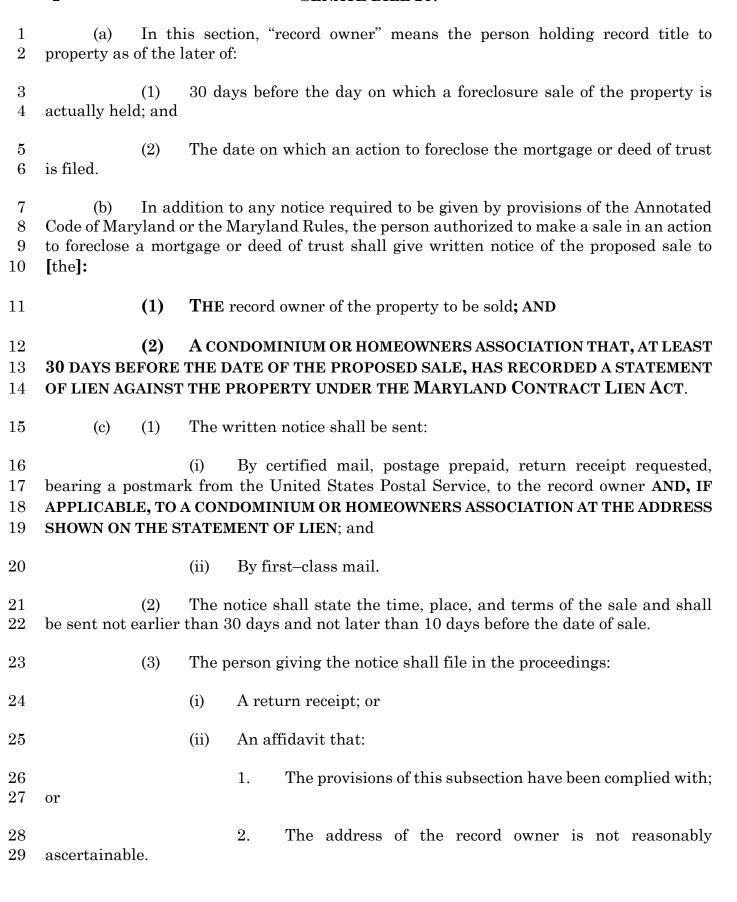
EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

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

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





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.
	President of the Senate.

Speaker of the House of Delegates.