



February 25, 2020

The Honorable Kumar P. Barve, Chair
House Environment and Transportation Committee
House Office Building, Room 251
6 Bladen St., Annapolis, MD 21401

Support HB 1084 – Real Property – Recordation of Deeds – Assignment of Rents and Leases for Security Purposes

Dear Chair, Barve and Committee Members:

The NAIOP Maryland Chapters represent more than 700 companies involved in all aspects of commercial, industrial and mixed-use real estate.

In 2017 the General Assembly enacted legislation that repealed a requirement that deeds of trust and mortgages be certified by an attorney prior to being recorded. For reasons that are not known, the bill did not provide the same treatment for documents that assign rents and leases for security purposes.

We see no reason to treat these documents differently and recommend House Bill 1084 because it rectifies an apparent oversight in the prior year bill and simplifies the steps required to close deals that are securitized by rents or leases.

NAIOP respectfully recommends your favorable report on House Bill 1084.

Sincerely,

A handwritten signature in blue ink that reads "T.M. Ballentine". The signature is written in a cursive style.

Tom Ballentine, Vice President for Policy
NAIOP Maryland Chapters -*The Association for Commercial Real Estate*

cc: House Environment and Transportation Committee Members
Nick Manis – Manis, Canning Assoc.