SB0216/130415/4

BY: Environmental Matters Committee

AMENDMENTS TO SENATE BILL 216

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 8, strike "certain"; and in line 9, strike "enforce" and substitute "implement".

On page 2, in line 6, after the semicolon insert "providing that the failure to include certain information when recording a mortgage, deed of trust, or any other instrument securing a mortgage loan may not be the basis for a clerk of the court to fail to record the instrument under certain circumstances; providing that a notice of intent to foreclose shall be construed to be sufficient under certain circumstances;".

AMENDMENT NO. 2

On page 2, in line 33, after "INDIVIDUAL" insert "WHO ORIGINATED THE LOAN".

On page 3, in line 9, strike "<u>ENFORCE</u>" and substitute "<u>IMPLEMENT</u>"; and in line 13, strike "<u>PENALTIES</u>" and substitute "<u>CONSEQUENCES</u>, <u>INCLUDING</u> <u>PENALTIES</u>,".

On page 6, in line 6, after the semicolon insert "<u>AND</u>"; strike beginning with "**THE**" in line 7 down through "**D**." in line 9; in line 11, strike "**MARYLAND**" and substitute "<u>NAME AND</u>"; in the same line, after "**THE**" insert "<u>MARYLAND</u>"; and in line 12, after "**ORIGINATOR**" insert ", <u>IF APPLICABLE</u>".

On page 7, in line 25, after "BY" insert "REGULATION BY".

On page 9, in line 8, after "MAY" insert "<u>EFFECT SERVICE BY</u>"; in line 9, strike "FILE" and substitute "<u>FILING</u>"; in line 11, strike "MAIL" and substitute "<u>MAILING</u>"; and in line 17, strike "POST" and substitute "POSTING".

AMENDMENT NO. 3

On page 15, after line 33, insert:

"SECTION 4. AND BE IT FURTHER ENACTED, That, until the Commissioner of Financial Regulation adopts regulations under § 3-104.1(c) of the Real Property Article, as enacted by Section 1 of this Act, the failure to include the information required in § 3-104.1(b) of the Real Property Article, as enacted by Section 1 of this Act, when recording a mortgage, deed of trust, or any other instrument securing a mortgage loan may not be the basis for a clerk of the court to fail to record the instrument.

SECTION 5. AND BE IT FURTHER ENACTED, That, until the Commissioner of Financial Regulation adopts regulations under § 7–105.1(c)(4)(i) and (ii)4 of the Real Property Article, as enacted by Section 1 of this Act, a notice of intent to foreclose shall be construed to be sufficient if the notice contains the information required under § 7–105.1(c)(4)(ii)1 through 3 of the Real Property Article, as enacted by Section 1 of this Act.".

On page 16, in line 1, strike "4." and substitute "6.".