## **HOUSE BILL 367**

N1 1lr1353

By: Delegates Niemann, Holmes, and Gilchrist

Introduced and read first time: February 3, 2011

Assigned to: Environmental Matters

## A BILL ENTITLED

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## Real Property - Maryland Contract Lien Act - Foreclosures

- FOR the purpose of providing that a lien under the Maryland Contract Lien Act may be enforced and foreclosed by the party who obtained the lien in the same manner, and subject to the same requirements, as the foreclosure of certain mortgages or deeds of trust on nonresidential property in this State; and generally relating to foreclosures under the Maryland Contract Lien Act.
- 8 BY repealing and reenacting, with amendments,
- 9 Article Real Property
- 10 Section 14–204
- 11 Annotated Code of Maryland
- 12 (2010 Replacement Volume and 2010 Supplement)
- 13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 14 MARYLAND, That the Laws of Maryland read as follows:

## 15 Article - Real Property

- 16 14–204.
- 17 (a) A lien may be enforced and foreclosed by the party who obtained the lien 18 in the same manner, and subject to the same requirements, as the foreclosure of 19 mortgages or deeds of trust [on property in this State] containing a power of sale or an 20 assent to a decree ON NONRESIDENTIAL PROPERTY IN THIS STATE.
- 21 (b) If the owner of property subject to a lien is personally liable for alleged 22 damages, suit for any deficiency following foreclosure may be maintained in the same 23 proceeding, and suit for a monetary judgment for unpaid damages may be maintained 24 without waiving any lien securing the same.



- 1 (c) Any action to foreclose a lien shall be brought within 12 years following 2 recordation of the statement of lien.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 4  $\,$  June 1, 2011.