HOUSE BILL 1177

N1 1lr2754

By: Delegate Stein

Introduced and read first time: February 16, 2011 Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning 2 Residential Property - Foreclosure Process - Commencement 3 FOR the purpose of authorizing a secured party to petition a circuit court for leave to 4 immediately commence an action to foreclose a mortgage or deed of trust under 5 certain circumstances; and generally relating to the commencement of an action 6 to foreclose residential property. BY repealing and reenacting, with amendments, 7 8 Article – Real Property 9 Section 7-105.1(b)(2)(i)Annotated Code of Maryland 10 (2010 Replacement Volume and 2010 Supplement) 11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 12 13 MARYLAND, That the Laws of Maryland read as follows: 14 Article - Real Property 15 7-105.1.16 (b) (2)The secured party may petition the circuit court for leave to immediately commence an action to foreclose the mortgage or deed of trust if: 17 18 The loan secured by the mortgage or deed of trust was 19 obtained by fraud or deception; 20 No payments have ever been made on the loan secured by the mortgage or deed of trust; 2122The property subject to the mortgage or deed of trust 3. 23 has been destroyed; or

1	4.]	The default occurred after the stay has been lifted in a
2	bankruptcy proceeding; OR	
3	4.	THE PROPERTY SUBJECT TO THE MORTGAGE OR
$\frac{3}{4}$	DEED OF TRUST:	THE TROTERT SOBJECT TO THE MORIGAGE OF
5	A.	HAS BEEN DESTROYED;
6	В.	IS ABANDONED OR VACANT;
	_	,
7	С.	IS NOT INTENDED, AND HAS NEVER BEEN USED.
8	FOR HUMAN HABITATION; OR	
9	D.	IS INTENDED FOR HUMAN HABITATION BUT HAS
10	NEVER BEEN OCCUPIED, A	AND A USE AND OCCUPANCY PERMIT FOR THE
11	PROPERTY, IF REQUIRED, HA	AS NEVER BEEN ISSUED.
12	SECTION 2 AND RE I	Γ FURTHER ENACTED, That this Act shall take effect
13	October 1, 2011.	i i civiliziv zivici ziz, inav uno inci onan vane circu
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