Article - Real Property

[Previous][Next]

§10–402.

A recorded instrument, recorded modification, or any amendment of a recorded instrument or recorded modification creating an option to purchase property, or any memorandum of option recorded under § 3-101(f) of this article ceases to be actual or constructive notice to any person or to put any person on inquiry as to existence or exercise of the option, if:

(1) The instrument according to its terms has expired;

(2) One year has elapsed since the time of expiration; and

(3) No grant or other instrument has been recorded showing that the option has been exercised.

[Previous][Next]