

~~EXTINGUISH THE EXISTING LIEN OF THE MORTGAGE OR DEED OF TRUST OR OTHERWISE ADVERSELY AFFECT THE EXISTING LIEN PRIORITY OF THE MORTGAGE OR DEED OF TRUST UNLESS THE PRINCIPAL SUM SECURED BY THE MORTGAGE OR DEED OF TRUST IS INCREASED ABOVE THE AMOUNT APPEARING ON THE FACE OF THE MORTGAGE OR DEED OF TRUST AND EXPRESSED TO BE SECURED BY IT.~~

(B) IF THE CHANGE OR MODIFICATION TO A MORTGAGE OR DEED OF TRUST OR TO AN OBLIGATION SECURED BY A MORTGAGE OR DEED OF TRUST INCREASES THE PRINCIPAL SUM SECURED BY THE MORTGAGE OR DEED OF TRUST ABOVE THE AMOUNT APPEARING ON THE FACE OF THE MORTGAGE OR DEED OF TRUST AND EXPRESSED TO BE SECURED BY IT:

(1) THE EXISTING LIEN PRIORITY OF THE ORIGINAL MORTGAGE OR DEED OF TRUST SHALL CONTINUE AS TO THE PRINCIPAL SUM SECURED BY THE MORTGAGE OR DEED OF TRUST IMMEDIATELY PRECEDING THE CHANGE OR MODIFICATION; AND

(2) THE LIEN PRIORITY FOR THE INCREASE IN THE PRINCIPAL SUM SHALL DATE FROM THE DATE OF THE CHANGED OR MODIFIED MORTGAGE OR DEED OF TRUST.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to all mortgages and deeds of trust and obligations secured by mortgages and deeds of trust existing on or after October 1, 1992.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1992.

May 26, 1992

The Honorable Thomas V. Mike Miller, Jr.  
President of the Senate  
State House  
Annapolis, Maryland 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 338.

This bill would prohibit the issuance of new alcoholic beverages licenses in certain precincts of the 27th ward of Baltimore City.

House Bill 1388, which was passed by the General Assembly and signed by me on May 26, 1992, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 338.