

(2003 Replacement Volume and 2007 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Real Property

~~3-104~~ 3-104.1.

(A) IN THIS SECTION, "RESIDENTIAL PROPERTY" MEANS REAL PROPERTY IMPROVED BY FOUR OR FEWER SINGLE FAMILY DWELLING UNITS.

~~(H)~~ (B) A WHEN RECORDED, A MORTGAGE, DEED OF TRUST, OR ANY OTHER INSTRUMENT SECURING A MORTGAGE LOAN MAY NOT BE RECORDED UNLESS IT CONTAINS ON RESIDENTIAL PROPERTY SHALL CONTAIN:

(1) (I) THE NAME AND MARYLAND MORTGAGE ORIGINATOR LICENSE NUMBER OF THE MORTGAGE ORIGINATOR THAT ORIGINATED THE LOAN SECURED BY THE INSTRUMENT; OR

(II) AN AFFIDAVIT BY THE ~~INDIVIDUAL~~ PERSON THAT ORIGINATED THE MORTGAGE LOAN SECURED BY THE INSTRUMENT THAT THE INDIVIDUAL WHO ORIGINATED THE LOAN IS EXEMPT FROM THE LICENSING REQUIREMENT UNDER TITLE 11, SUBTITLE 6 OF THE FINANCIAL INSTITUTIONS ARTICLE; AND

(2) (I) THE NAME AND MARYLAND MORTGAGE LENDER LICENSE NUMBER OF THE MORTGAGE LENDER THAT MADE THE LOAN SECURED BY THE INSTRUMENT; OR

(II) AN AFFIDAVIT BY THE LENDER THAT MADE THE MORTGAGE LOAN SECURED BY THE INSTRUMENT THAT THE LENDER IS EXEMPT FROM THE LICENSING REQUIREMENT UNDER TITLE 11, SUBTITLE 5 OF THE FINANCIAL INSTITUTIONS ARTICLE.

(C) THE COMMISSIONER OF FINANCIAL REGULATION SHALL ADOPT REGULATIONS TO ~~ENFORCE~~ IMPLEMENT THE PROVISIONS OF THIS SECTION, INCLUDING:

(1) MINIMUM REQUIREMENTS FOR THE INCLUSION OF LICENSING INFORMATION WHEN A MORTGAGE, DEED OF TRUST, OR OTHER INSTRUMENT SECURING A MORTGAGE LOAN ON RESIDENTIAL PROPERTY IS RECORDED; AND