

(iii) The notice shall contain the following statement printed in at least 14 point boldface type:

"NOTICE REQUIRED BY MARYLAND LAW

Mortgage foreclosure is a complex process. Some people may approach you about "saving" your home. You should be careful about any such promises.

The State encourages you to become informed about your options in foreclosure before entering into any agreements with anyone in connection with the foreclosure of your home. There are government agencies and nonprofit organizations that you may contact for helpful information about the foreclosure process. For the name and telephone number of an organization near you, please call the Consumer Protection Division of the Office of the Attorney General of Maryland at 1-888-743-0023. The State does not guarantee the advice of these organizations.

Do not delay dealing with the foreclosure because your options may become more limited as time passes.".]

7-105.1.

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

(B) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, AN ACTION TO FORECLOSE A MORTGAGE OR DEED OF TRUST ON RESIDENTIAL PROPERTY MAY NOT BE FILED UNTIL ~~AT LEAST~~ THE LATER OF:

(I) 90 DAYS AFTER A DEFAULT IN A CONDITION ON WHICH THE MORTGAGE OR DEED OF TRUST PROVIDES THAT A SALE MAY BE MADE; ~~AND~~ OR

(II) 45 DAYS AFTER THE NOTICE OF INTENT TO FORECLOSE REQUIRED UNDER SUBSECTION (C) OF THIS SECTION IS SENT.

(2) (I) THE SECURED PARTY MAY PETITION THE CIRCUIT COURT FOR LEAVE TO IMMEDIATELY COMMENCE AN ACTION TO FORECLOSE THE MORTGAGE OR DEED OF TRUST IF:

1. THE LOAN SECURED BY THE MORTGAGE OR DEED OF TRUST WAS OBTAINED BY FRAUD OR DECEPTION;