

MD Code, Real Property, § 10-705

West's Annotated Code of Maryland Currentness  
Real Property

☞ Title 10. Sales of Property (Refs & Annos)

☞ Subtitle 7. Contracts of Sale--Miscellaneous Provisions

→ § 10-705. Sale of property encumbered by **conservation easements**

(a)(1) In this section the following words have the meanings indicated.

(2) "**Conservation easement**" means an **easement**, covenant, restriction, or condition on real property, including an amendment to an **easement**, covenant, restriction, or condition as provided for in § 2-118 of this article and owned by:

- (i) The Maryland Environmental Trust;
- (ii) The Maryland Historical Trust;
- (iii) The Maryland Agricultural Land Preservation Foundation;
- (iv) The Maryland Department of Natural Resources; or
- (v) A land trust.

(3) "Land trust" means an organization that:

- (i) Is a qualified organization under § 170(h)(3) of the Internal Revenue Code and regulations adopted under that section; and
- (ii) Has executed a cooperative agreement with the Maryland Environmental Trust.

(b)(1) This section applies to the **sale** of property encumbered by a **conservation easement**.

(2) This section does not apply to the **sale** of property in an action to foreclose a mortgage or deed of trust.

(c) A purchaser has the right to rescind a **contract** for the **sale** of property if:

(1) The seller fails to give the purchaser, on or before entering into the **contract** for the **sale** of the property, or within 20 calendar days after entering into the **contract**, a copy of all **conservation easements** encumbering the property; and

(2) The **contract** of **sale** fails to contain a statement in conspicuous type, in a form substantially the same as the following:

"This property is encumbered by one or more **conservation easements** or other restrictions limiting or affecting uses of the property and owned by the Maryland Environmental Trust, the Maryland Historical Trust, the Maryland Agricultural Land Preservation Foundation, the Maryland Department of Natural Resources, or a land trust (the "**conservation easements**"). Maryland law requires that the seller deliver to the purchaser copies of all **conservation easements** on or before the day the **contract** is entered into, or within 20 calendar days after entering into the **contract**. The purchaser should review all **conservation easements** carefully to ascertain the purchaser's rights, responsibilities, and obligations under each **conservation easement**, including any requirement that after the **sale** the purchaser must inform the owner of the **conservation easement** of the **sale** of the property."

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(d)(1) Within 30 calendar days after a **sale** of property encumbered by a **conservation easement**, the purchaser shall notify the owner of a **conservation easement** of the **sale**.

(2) The notification shall include, to the extent reasonably available:

- (i) The name and address of the purchaser;
- (ii) The name and forwarding address of the seller; and
- (iii) The date of the **sale**.

(e) In satisfying the requirements of subsections (c) and (d) of this section, the seller and purchaser shall be entitled to rely on the **conservation easement** recorded in the land records of the county where the property is located.

CREDIT(S)

Added by Acts 2007, c. 606, § 1, eff. Oct. 1, 2007.

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Current through all Chapters of the 2007 Regular Session of the Maryland General Assembly (Chapters 1 to 652)

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