

NOTICE REGARDING GROUND RENT BY SETTLEMENT AGENT

TO: \_\_\_\_\_ (Purchaser/Owner/Borrower)

Notice is hereby given pursuant to Maryland Annotated Code, Real Property Article, §14-129, effective July 1, 2007, to wit:

The property known as \_\_\_\_\_ is subject to a reversionary ground lease. The annual payment on the lease ("ground rent") is \$ \_\_\_\_\_ payable semi-annually on the \_\_\_ days of \_\_\_\_\_ and \_\_\_\_\_.

- (1) as the purchaser/owner/borrower of the property subject to a ground lease you have a right to redeem the ground rent under § 8-110 of the above-referenced article;
- (2) the redemption amount calculated under § 8-110(b) of the above-referenced article is fixed by law but may also be negotiated with the ground lease holder for a different amount;
- (3) it may be possible to include the amount of the redemption in the loan for which you are preparing to close;
- (4) for information on redeeming the ground rent, you should contact the ground lease holder; and
- (5) for information on including the amount of the redemption in this loan, you should contact the lender or credit grantor making this loan.

Very truly yours,

\_\_\_\_\_ Title Company