

## Information

### Effective date

July 01, 2014

### Form sample

- Click on the Attachments above for a Word copy of 630173.

### Caution

- (i) The *Indemnity Deed of Trust - Maryland* (Form 630173) (IDOT) **should not** be used for Maryland real estate located in Prince George's County, Maryland. Prince George's County, Maryland will not accept or file an Indemnity Deed of Trust unless full mortgage recording taxes are paid and the IDOT will be rejected and returned to the filer. For real estate located in Prince George's County, Maryland, use either the *Credit Line Deed of Trust (Maryland)* (Form 630085) or the *Deed of Trust (Maryland)* (Form 630094).
- (ii) **Effective as of July 1, 2013, full Maryland recordation tax is due on all IDOTs** submitted for recording in any Maryland county on or after July 1, 2013, if such IDOT secures a guaranty of repayment **of a loan in an amount of \$3,000,000.00 or greater**, therefore, an IDOT should never be used for transactions in which the loan amount is \$3,000,000.00 or greater. For loans in an amount of \$3,000,000.00 or greater secured by Maryland real estate, use either the *Credit Line Deed of Trust (Maryland)* (Form 630085) or the *Deed of Trust (Maryland)* (Form 630094). **The IDOT should only be used with the Guaranty of Note – Commercial - Maryland (LEAD Form 630070MD) or the Guaranty of Note (LEAD Form 630070). The IDOT should never be used with an Unconditional Guaranty.**

### Use

The *Indemnity Deed of Trust - Maryland* (Form 630173) (IDOT) is used to perfect a lien on Maryland real estate, which secures a guaranty. **It must be used to secure a Guaranty of Note and cannot be used to secure a Limited/Unlimited Unconditional Guaranty.** The IDOT secures the obligations of the guarantor under the guaranty. The advantage of using this form over a Deed of Trust or Credit Line Deed of Trust is savings of recordation cost to the Grantor. The cost to record an IDOT is a flat fee and the Grantor pays recordation tax only in the event of foreclosure.

The amount secured depends upon the description of the indebtedness secured in the IDOT, but the IDOT cannot secure a loan in an amount of \$3,000,000.00 or greater, or full recordation tax will be due. The form must be recorded in the land records of the jurisdiction where the real estate is located.

### What Indebtedness is covered by an IDOT

- An IDOT must be tied to a single note and used in conjunction with a Guaranty of Note.
- Replacing Guaranties secured by an IDOT: An IDOT secures the obligations of a guarantor under a specific guaranty (the guaranty which is described by date in the IDOT).

If a guaranty is replaced and we substitute a new guaranty by the same guarantor, **the IDOT should be modified or replaced to reference the new guaranty.**

## Instructions

The table below shows section names and descriptions for the items required in the Indemnity Deed of Trust – Maryland (Form 630173) (IDOT).

Section	Description						
<b>Page 1</b>							
<b>as of</b>	<i>Date</i> the IDOT is to be effective.						
<b>Grantor</b>	<i>Name(s)</i> of Grantor(s) (Owners) exactly as they appear in the land records.						
<b>Trustees</b>	<i>Name(s)</i> of the two (2) individuals authorized to act as trustees for Maryland real estate.						
<b>Bank</b>	<i>Address</i> for CCS. SunTrust Bank 211 Perimeter Center Parkway, Suite 100 GA-Atlanta-0039 Atlanta, GA 30346						
<b>available to</b>	<i>Name(s)</i> of the <b>Borrower(s)</b> whose debt is to be secured.						
<b>guaranty dated</b>	<i>Date</i> of the Guaranty that is being secured.						
<b>Section 1.01 Certain Terms Specific to Transaction</b>	Use the table below to describe terms specific to the IDOT. <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Paragraph</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td><b>Instrument</b></td> <td>Describe the note or agreement to be secured by the IDOT by <i>date</i> and <i>amount</i>. Only one note or agreement may be described.  <u>Example: "Instrument" means the promissory note or agreement dated July 15, 2013 from Borrower to Bank in the principal amount of \$750,000.00.</u></td> </tr> <tr> <td><b>Land</b></td> <td><i>Name</i> of the city or county where the real estate is located and the <i>street address</i> (or short legal description).</td> </tr> </tbody> </table>	Paragraph	Description	<b>Instrument</b>	Describe the note or agreement to be secured by the IDOT by <i>date</i> and <i>amount</i> . Only one note or agreement may be described.  <u>Example: "Instrument" means the promissory note or agreement dated July 15, 2013 from Borrower to Bank in the principal amount of \$750,000.00.</u>	<b>Land</b>	<i>Name</i> of the city or county where the real estate is located and the <i>street address</i> (or short legal description).
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<b>Land</b>	<i>Name</i> of the city or county where the real estate is located and the <i>street address</i> (or short legal description).						
<b>Page 9</b>							
<b>In Witness Whereof</b>	<i>Signature(s)</i> of all Grantor(s) exactly as name appears on page 1.						
<b>Page 10</b>							
<b>Acknowledgments</b>	All signatures must be notarized.						
<b>Page 11</b>							
<b>Affidavit Of Consideration</b>	The <b>Affidavit of Consideration</b> must be completed by the Notary with the name of the person disbursing proceeds.						
<b>Affidavit of Licensure</b>	This section is used ONLY if the real estate consists of 1-4 family residential property. SunTrust officer is stating that SunTrust is exempt from specific licensing requirements. The <b>Affidavit of Licensure</b> must be completed by the Notary with the name of the SunTrust Officer making the statement.						
<b>Affidavit Of Preparation</b>	The <b>Affidavit of Preparation</b> must be completed by the closing attorney, or by the person preparing the form if a SunTrust representative prepares the form.						
<b>Exhibit A</b>	Reference the attached IDOT by specifying: <ul style="list-style-type: none"> <li>• the <i>date</i> of the IDOT from page 1,</li> </ul>						

Section	Description
	<ul style="list-style-type: none"> <li>• the <i>name(s)</i> of the Grantor(s) from page 1, and</li> <li>• a full <i>legal description</i> of the real estate.</li> </ul>
<b>Affidavit for Indemnity Deed of Trust</b>	The <b>Affidavit for Indemnity Deed of Trust</b> must be completed by the closing attorney, or by the person preparing the form if a SunTrust representative prepares the form.

**Note:** Clerks will require that a copy of the: (i) promissory note; (ii) the guaranty referenced in the IDOT; (iii) the HUD-1 or other closing statement or the Disbursements and Charges Summary; and (iv) the IDOT Affidavit be presented when the IDOT is accepted for recordation. The above documents should not be attached to the IDOT; however, they may be examined by the Clerk to verify that the borrower on the note and in the guaranty and the borrower named in the IDOT agree.