**§ 17-105. Promises and waivers affecting the time limited for action to foreclose a mortgage.** 1. A waiver of the expiration of the time limited for commencement of an action to foreclose a mortgage of real property or a mortgage of a lease of real property, or a waiver of the time that has expired, or a promise not to plead the expiration of the time limited, or not to plead the time that has expired, or a promise to pay the mortgage debt, if made after the accrual of a right of action to foreclose the mortgage and made, either with or without consideration, by the express terms of a writing signed by the party to be charged is effective, subject to any conditions expressed in the writing, to make the time limited for commencement of the action run from the date of the waiver or promise. If the waiver or promise specifies a shorter period of limitation than that otherwise applicable, the time limited shall be the period specified.

2. a. A statement by a grantee of real property or assignee of a lease of real property, effective under section 5-705 of this chapter as an assumption of or agreement to pay an indebtedness or other sum secured by a mortgage of such property or lease has also, to the extent of the amount specified therein, the same effect as provided in this section with respect to a waiver or promise described in subdivision one, unless it contains language disclaiming an intention to affect the statute of limitation.

b. A recital, in an instrument in which real property is conveyed or a lease is assigned, that the conveyance or assignment is made subject to a mortgage, or provision to that effect in a contract for purchase of real property or purchase of a lease, or an agreement or instrument by which another encumbrance or interest is subordinated to the lien of a mortgage, does not have the effect provided in this section with respect to a waiver or promise described in subdivision one.

3. A waiver or promise made as provided in this section is effective

a. against (1) the person who made it, to the extent of any interest held by him at the date thereof and (2) any person subsequently acquiring from him any such interest, without giving value or with

actual notice of the making of the waiver or promise, to the extent of the interest so acquired; and

b. in favor of (1) the mortgagee or his assignee, (2) any other person to whom or for whose benefit it is expressed to be made, and (3) any person who, after the making of the waiver or promise, succeeds or is subrogated to the interest of either of them in the mortgage or otherwise acquires an interest in the enforcement of the mortgage.

4. An acknowledgment, waiver, promise or agreement, express or implied in fact or in law, shall not, in form or effect, postpone, cancel, reset, toll, revive or otherwise extend the time limited for commencement of an action to foreclose a mortgage for any greater time or in any other manner than that provided in this section, unless it is made as provided in this section.

5. This section does not change the requirements or the effect with respect to the accrual of a cause of action, nor the time limited for commencement of an action based upon either:

a. a payment or part payment of the principal or interest secured by the mortgage, or

b. a stipulation made in an action or proceeding.

6. The term "real property" as used in this section is co-extensive in meaning with lands, tenements and hereditaments.