

SECTION IN WHICH AN OWNER WHO HAS MADE A WAIVER MAY RESCIND THE WAIVER PURSUANT TO SUBSECTION (C) OF THIS SECTION.

(E) THE FORM SHALL CLEARLY AND CONCISELY EXPLAIN IN 12 POINT BOLDFACE TYPE ON A SEPARATE PIECE OF PAPER:

(1) THE COST, NATURE, AND EXTENT OF WARRANTY COVERAGE THAT WOULD BE PROVIDED UNDER THE BUILDER'S NEW HOME WARRANTY SECURITY PLAN IF NOT WAIVED BY THE OWNER;

(2) THAT THE FAILURE OF THE OWNER TO MAKE A WAIVER REQUIRES THE BUILDER TO PROVIDE A NEW HOME WARRANTY;

(3) THAT A BUILDER MAY NOT REFUSE TO BUILD A NEW HOME FOR THE OWNER BECAUSE THE OWNER REFUSES TO WAIVE WARRANTY COVERAGE;

(4) THAT THE OWNER SHOULD BE AWARE THAT BUILDERS OF NEW HOMES IN THE STATE OF MARYLAND ARE NOT REQUIRED TO BE LICENSED BY THE STATE AND MOST LOCAL JURISDICTIONS;

(5) WITHOUT A NEW HOME WARRANTY OR OTHER EXPRESS WARRANTIES, THE OWNER MAY BE AFFORDED ONLY CERTAIN LIMITED IMPLIED WARRANTIES AS ARE PROVIDED BY LAW; AND

(6) THAT AN OWNER WHO HAS MADE AN AFFIRMATIVE WAIVER OF THE WARRANTY COVERAGE STILL MAY RESCIND THE WAIVER AND REQUEST A NEW HOME WARRANTY IN ACCORDANCE WITH THE PROVISIONS OF TITLE 10, SUBTITLE 6 OF THE REAL PROPERTY ARTICLE, WITHIN 3 WORKING DAYS FROM THE DATE OF THE CONTRACT BY PROVIDING THE BUILDER WITH WRITTEN NOTICE OF THE OWNER'S RESCISSION OF THE WAIVER.

10-608.

(1) (A) ANY WARRANTIES PROVIDED IN ACCORDANCE WITH THE REQUIREMENTS OF THIS SUBTITLE ARE IN ADDITION TO ALL OTHER IMPLIED OR EXPRESS WARRANTIES PROVIDED BY LAW OR AGREEMENT.

(2) (B) IN ADDITION TO ANY OTHER PENALTY IMPOSED BY LAW, THE FAILURE TO COMPLY WITH THE PROVISIONS OF THIS SUBTITLE OR THE KNOWING MISREPRESENTATION THAT A NEW HOME WARRANTY EXISTS IS AN UNFAIR AND DECEPTIVE TRADE PRACTICE, AS DEFINED IN § 13-301 OF THE COMMERCIAL LAW ARTICLE.

10-609.

ANY PERSON THAT KNOWINGLY VIOLATES THE PROVISIONS OF THIS SUBTITLE OR KNOWINGLY MISREPRESENTS THE EXISTENCE OF A NEW HOME WARRANTY SHALL BE SUBJECT TO A FINE NOT EXCEEDING