

(2) EITHER:

(I) PROVIDE THE NEW HOME WITH A NEW HOME WARRANTY IF THE BUILDER BELONGS TO A NEW HOME WARRANTY SECURITY PLAN THAT:

1. REQUIRES THE BUILDER TO ~~ENROLL~~ REGISTER EVERY NEW HOME THAT THE BUILDER BUILDS; OR

2. DOES NOT REQUIRE THE BUILDER TO ~~ENROLL~~ REGISTER EVERY NEW HOME BUT THE BUILDER HAS DECIDED TO SELL THE NEW HOME WITH A NEW HOME WARRANTY; OR

(II) IF THE BUILDER BELONGS TO A NEW HOME WARRANTY SECURITY PLAN THAT DOES NOT REQUIRE THE BUILDER TO ~~ENROLL~~ REGISTER EVERY NEW HOME AND THE BUILDER HAS NOT DECIDED WHETHER OR NOT TO SELL THE NEW HOME WITH A NEW HOME WARRANTY, GIVE THE OWNER THE OPTION OF:

1. PURCHASING THE NEW HOME WITH THE NEW HOME WARRANTY PROVIDED BY THE BUILDER'S NEW HOME WARRANTY SECURITY PLAN; OR

2. WAIVING THE RIGHT TO WARRANTY COVERAGE BY MAKING THE AFFIRMATIVE WAIVER DESCRIBED IN § 10-607 OF THIS TITLE.

(C) (1) IF THE PURCHASE OR CONSTRUCTION CONTRACT PROVIDES THAT THE NEW HOME SHALL BE COVERED BY A NEW HOME WARRANTY UNDER A NEW HOME WARRANTY SECURITY PLAN IT SHALL CONSTITUTE A MATERIAL BREACH OF THE CONTRACT IF EITHER:

(I) THE BUILDER WAS NOT A PARTICIPANT IN GOOD STANDING ON THE DATE OF THE CONTRACT WITH A NEW HOME WARRANTY SECURITY PLAN THAT SATISFIES THE REQUIREMENTS OF § 10-606(A) OF THIS TITLE; OR

(II) THE NEW HOME HAS NOT BEEN REGISTERED IN THE PLAN ON OR BEFORE THE WARRANTY DATE.

(2) IF THERE HAS BEEN A MATERIAL BREACH OF THE CONTRACT, THE OWNER SHALL BE ENTITLED TO WHATEVER REMEDIES ARE PROVIDED BY LAW INCLUDING, BUT NOT LIMITED TO:

(I) RESCISSION OF THE CONTRACT; AND

(II) EXCEPT IN THE CASE OF A CONSTRUCTION CONTRACT FOR A NEW HOME BUILT ON THE OWNER'S PROPERTY, A REFUND OF ANY MONEY PAID TO THE BUILDER FOR THE NEW HOME.

(D) (1) THE BUILDER SHALL NOTIFY THE NEW HOME WARRANTY SECURITY PLAN OF EACH NEW HOME BEING CONSTRUCTED BY THE