

him a copy of the instrument signed by the vendor, the agreement and the instruments signed by the vendee shall be voidable at the option of the vendee, and the vendor shall immediately upon demand refund to the vendee all payments and deposits theretofore made.

The receipt for the delivery of a copy of an instrument shall be printed in 12-point bold type or larger, typewritten or written in legible handwriting, and, if contained in the contract shall be printed, typewritten or written immediately below the signature to the contract and shall be independently signed.

(3) Until the vendee signs a land instalment contract and receives a copy of it, signed by the vendor the vendee has an unconditional right to cancel the contract and to receive immediate refund of all payments and deposits made on account of or in contemplation of the contract. A request for such refund shall operate to cancel the contract; or

(4) When any such payment or deposit is accepted by the vendor from a vendee, the vendor shall immediately deliver to him a receipt therefor, which clearly states in 12-point type or larger, in typewriting or in legible handwriting his rights under paragraph (3) above.

119. (Disclosure in the Contract.) (1) Every land instalment contract shall state the full names, the place of residence and post office addresses of all the parties thereto and the date when signed by the vendee. It shall contain a clear designation of the property covered by the contract and shall recite in simple tabular form the following separate items and in the following order:

- (a) the cash price of the property sold;
- (b) any charges or fees for services which are included in the contract separate from the cash price;
- (c) the cost to the vendee of any insurance coverage from the date of the contract, for the payment of which credit is to be extended to the vendee, the amount or extent and expiration date thereof, a concise description of the type of coverage, and the party or parties to whom such insurance is payable;
- (d) the sum of items (a), (b) and (c);
- (e) the amount of vendee's down payment, if any;
- (f) the principal balance owed, which is the sum of item (d) less item (e);
- (g) the amount and time of each instalment payment;