

(B) "Approved Standards" means the building standards adopted by a local jurisdiction consisting of (1) structural, mechanical and electrical standards and (2) quality standards.

(C) "Builder" means the person, corporation or partnership which conveys the title to the dwelling to the purchaser or which, by contract with the purchaser, builds the dwelling on the land of the purchaser.

(D) "Certificate" means the certificate which extends to the purchaser the benefits of insurance.

(E) "Final Settlement" means the completion of the transaction whereby (a) the dwelling is conveyed by the builder to the purchaser unless the dwelling has been built on land owned by the purchaser, in which case only clause (b) shall apply and (b) the full proceeds to which the builder is entitled (above any secured deferred portion of the agreed purchase price) are paid to it.

(F) "Dwelling" means any dwelling unit not previously occupied in which the purchaser receives title.

(G) "Initial Warranty Period" means for a period of two years after final settlement, except for warranties from manufacturers for equipment which may be for one year.

(H) "Insurance Coverage" means the benefits available to purchaser under the policy subject to the provisions of the agreement and of the Certificate.

(I) "Insurer" means a surety company approved by the Insurance Department of the State of Maryland to do business in the State.

(J) "Major Construction Defect" means actual damage to the load bearing portion of the dwelling (including damage due to soil movements, as defined below) which affects its load-bearing function and which substantially affects or is likely to substantially effect the use of the dwelling for residential purposes.

(K) "Public Authority" means any governmental authority having jurisdiction over the inspection and approval of the construction of the dwelling.

(L) "Purchaser" means any person for whom the dwelling is built or the first person to whom the dwelling is sold for occupancy by him or his family as a dwelling and his successors in title to the dwelling and/or mortgagee in possession.