

MONTGOMERY COUNTY

BE LOCATED AT THE SALES OFFICE SITE AND SHALL BE TURNED OVER TO THE COUNCIL OF CONDOMINIUM UNIT OWNERS UPON TRANSFER OF CONTROL BY THE DEVELOPER.)

(2) PROJECTED COMPLETION DATES FOR PROPOSED CONSTRUCTION, RENOVATION OR CONVERSION.

(3) USES PERMITTED FOR INDIVIDUAL CONDOMINIUM UNITS BY THE DECLARATION, BY-LAWS OF THE CONDOMINIUM ASSOCIATION OR ORGANIZATION AND APPLICABLE ZONING PROVISIONS.

(4) STATEMENT AS TO WHETHER OR NOT THE CONDOMINIUM UNITS MAY BE RENTED.

(5) STATEMENT OF TITLE, LISTING ALL RESTRICTIONS OF RECORD AND THE CONDITION OF TITLE.

(6) METHOD AND TIMING OF TRANSFER OF CONTROL OVER THE CONDOMINIUM PROJECT TO A COUNCIL OF CONDOMINIUM UNIT OWNERS, THE ASSOCIATION'S RELATIONSHIP WITH THE DEVELOPER AND THE NATURE AND EXTENT OF ANY INTEREST RETAINED BY THE DEVELOPER.

C. A STATEMENT OF ALL FINANCIAL ASPECTS OF THE CONDOMINIUM PROJECT, INCLUDING BUT NOT LIMITED TO:

(1) NAME OF CONSTRUCTION MORTGAGOR OR THE INTERIM MORTGAGOR.

(2) INSTITUTION OFFERING LONG TERM MORTGAGE FINANCING, IF AVAILABLE, AND TERMS AND CONDITIONS OF SUCH MORTGAGE.

(3) NATURE AND EXTENT OF ANY PROTECTION OF PURCHASER'S DEPOSITS IN ESCROW ACCOUNTS. IN THE EVENT THAT PURCHASERS' DEPOSITS ARE NOT BEING PLACED IN AN ESCROW ACCOUNT THE FOLLOWING STATEMENT MUST BE INSERTED: "THE DEVELOPER HAS MADE NO ARRANGEMENTS FOR PROTECTING DEPOSITS FOR THE PURCHASE OF A CONDOMINIUM UNIT. ACCORDINGLY, THERE IS A RISK THAT YOU WILL LOSE YOUR DEPOSIT IF THE DEVELOPER BECOMES INSOLVENT."

(4) STATEMENT OF FINANCIAL ABILITY TO COMPLETE WITHIN A SPECIFIED PERIOD OF TIME CONSTRUCTION, RENOVATION OR CONVERSION OF PROPOSED CONDOMINIUM UNITS AND RECREATIONAL AND OTHER FACILITIES.

(5) NATURE AND EXTENT OF ANY PROTECTION TO A PROSPECTIVE PURCHASER IF THE DEVELOPER DEFAULTS ON BLANKET ENCUMBRANCE. IF THERE IS NO PROTECTION TO PURCHASERS FROM A DEVELOPER'S DEFAULT ON A BLANKET ENCUMBRANCE THE FOLLOWING STATEMENT MUST BE INSERTED: "THE DEVELOPER HAS MADE NO ARRANGEMENTS TO PROTECT THE