

FIFTEENTH BUSINESS DAY AFTER THE FILING OF THE APPLICATION FOR REGISTRATION OR THE LAST AMENDMENT TO IT, OR AT AN EARLIER TIME AS THE COMMISSIONER DETERMINES.

333.

UPON THE ENTRY OF A STOP ORDER, THE COMMISSIONER SHALL PROMPTLY NOTIFY THE APPLICANT THAT IT HAS BEEN ENTERED AND OF THE REASONS THEREFOR AND THAT UPON RECEIPT OF WRITTEN REQUEST THE MATTER WILL BE SET DOWN FOR HEARING TO COMMENCE WITHIN 15 BUSINESS DAYS AFTER THE RECEIPT UNLESS THE APPLICANT CONSENTS TO A LATER DATE. IF A HEARING IS NOT REQUESTED AND NONE IS ORDERED BY THE COMMISSIONER, THE ORDER WILL REMAIN IN EFFECT UNTIL IT IS MODIFIED OR VACATED BY THE COMMISSIONER. IF A HEARING IS REQUESTED OR ORDERED, THE COMMISSIONER AFTER NOTICE AND HEARING MAY MODIFY OR VACATE THE ORDER OR EXTEND IT UNTIL ITS FINAL DETERMINATION.

334.

THE COMMISSIONER MAY VACATE OR MODIFY A STOP ORDER IF HE FINDS THAT THE CONDITIONS WHICH CAUSED ITS ENTRY HAVE CHANGED OR THAT IT IS OTHERWISE IN THE PUBLIC INTEREST TO DO SO.

335.

IT IS UNLAWFUL TO SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION UNDER THIS SUBTITLE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST 48 HOURS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST 48 HOURS PRIOR TO THE RECEIPT OF ANY CONSIDERATION, WHICHEVER OCCURS FIRST, A COPY OF THE PROSPECTUS, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

336.

A FRANCHISE OFFERING IS REGISTERED FOR A PERIOD OF ONE YEAR FROM THE EFFECTIVE DATE OF THE REGISTRATION, UNLESS THE COMMISSIONER BY RULE OR REGULATION SPECIFIES A DIFFERENT PERIOD.

337.

THE REGISTRATION MAY BE RENEWED FOR ADDITIONAL PERIODS OF ONE YEAR EACH, UNLESS THE COMMISSIONER BY RULE OR REGULATION SPECIFIES A DIFFERENT PERIOD, BY SUBMITTING TO THE COMMISSIONER A REGISTRATION RENEWAL STATEMENT NO LATER THAN 15 BUSINESS DAYS PRIOR TO THE EXPIRATION OF THE REGISTRATION UNLESS THE PERIOD IS WAIVED BY ORDER OF THE COMMISSIONER. IF A STOP ORDER OR OTHER ORDER IS NOT IN EFFECT UNDER THIS SUBTITLE, REGISTRATION OF THE OFFER OF THE FRANCHISES AUTOMATICALLY BECOMES RENEWED EFFECTIVE AT 12 O'CLOCK NOON OF THE DATE ON WHICH THE PRIOR REGISTRATION IS DUE TO EXPIRE, OR AT AN EARLIER