

(2) RESCIND A FORECLOSURE RECONVEYANCE AT ANY TIME BEFORE MIDNIGHT OF THE ~~10TH~~ 3RD BUSINESS DAY AFTER ANY CONVEYANCE OR TRANSFER IN ANY MANNER OF LEGAL OR EQUITABLE TITLE TO A RESIDENCE IN FORECLOSURE.

(B) RESCISSION OCCURS WHEN THE HOMEOWNER GIVES WRITTEN NOTICE OF RESCISSION TO THE FORECLOSURE CONSULTANT AT THE ADDRESS SPECIFIED IN THE CONTRACT OR THROUGH ANY FACSIMILE OR ELECTRONIC MAIL ADDRESS IDENTIFIED IN THE CONTRACT OR OTHER MATERIALS PROVIDED TO THE HOMEOWNER BY THE FORECLOSURE CONSULTANT.

(C) NOTICE OF RESCISSION, IF GIVEN BY MAIL, IS EFFECTIVE WHEN DEPOSITED IN THE UNITED STATES MAIL, PROPERLY ADDRESSED, WITH POSTAGE PREPAID.

(D) NOTICE OF RESCISSION NEED NOT BE IN THE FORM PROVIDED WITH THE CONTRACT AND IS EFFECTIVE, HOWEVER EXPRESSED, IF IT INDICATES THE INTENTION OF THE HOMEOWNER TO RESCIND THE FORECLOSURE CONSULTING CONTRACT OR FORECLOSURE RECONVEYANCE.

(E) AS PART OF THE RESCISSION OF A FORECLOSURE CONSULTING CONTRACT OR FORECLOSURE RECONVEYANCE, THE HOMEOWNER SHALL REPAY, WITHIN 60 DAYS FROM THE DATE OF RESCISSION, ANY FUNDS PAID OR ADVANCED BY THE FORECLOSURE CONSULTANT OR ANYONE WORKING WITH THE FORECLOSURE CONSULTANT UNDER THE TERMS OF THE FORECLOSURE CONSULTING CONTRACT OR FORECLOSURE RECONVEYANCE, TOGETHER WITH INTEREST CALCULATED AT THE RATE OF 8% A YEAR.

(F) THE RIGHT TO RESCIND MAY NOT BE CONDITIONED ON THE REPAYMENT OF ANY FUNDS.

7-306.

(A) A FORECLOSURE CONSULTING CONTRACT SHALL:

(1) ~~BE IN WRITING AND PROVIDED IN BLANK FORM AT THE FIRST MEETING OF THE FORECLOSURE CONSULTANT AND HOMEOWNER~~ BE PROVIDED TO THE HOMEOWNER FOR REVIEW BEFORE SIGNING;

(2) BE PRINTED IN AT LEAST 12 POINT TYPE AND WRITTEN IN THE SAME LANGUAGE THAT IS USED BY THE HOMEOWNER AND WAS USED IN DISCUSSIONS WITH THE FORECLOSURE CONSULTANT TO DESCRIBE THE CONSULTANT'S SERVICES OR TO NEGOTIATE THE CONTRACT;

(3) FULLY DISCLOSE THE EXACT NATURE OF THE FORECLOSURE CONSULTING SERVICES TO BE PROVIDED, INCLUDING ANY FORECLOSURE RECONVEYANCE THAT MAY BE INVOLVED, AND THE TOTAL AMOUNT AND TERMS OF ANY COMPENSATION TO BE RECEIVED BY THE FORECLOSURE CONSULTANT OR ANYONE WORKING IN ASSOCIATION WITH THE CONSULTANT;

(4) BE DATED AND PERSONALLY SIGNED BY THE HOMEOWNER AND THE FORECLOSURE CONSULTANT AND BE WITNESSED AND ACKNOWLEDGED BY A NOTARY PUBLIC APPOINTED AND COMMISSIONED BY THE STATE; AND