

7-307.

A FORECLOSURE CONSULTANT MAY NOT:

(1) CLAIM, DEMAND, CHARGE, COLLECT, OR RECEIVE ANY COMPENSATION UNTIL AFTER THE FORECLOSURE CONSULTANT HAS FULLY PERFORMED EACH AND EVERY SERVICE THE FORECLOSURE CONSULTANT CONTRACTED TO PERFORM OR REPRESENTED THAT THE FORECLOSURE CONSULTANT WOULD PERFORM;

(2) CLAIM, DEMAND, CHARGE, COLLECT, OR RECEIVE ANY FEE, INTEREST, OR ANY OTHER COMPENSATION FOR ~~ANY REASON THAT EXCEEDS 8% A YEAR OF THE AMOUNT OF~~ ANY LOAN THAT THE FORECLOSURE CONSULTANT MAKES TO THE HOMEOWNER THAT EXCEEDS 8% A YEAR;

(3) TAKE ANY WAGE ASSIGNMENT, ANY LIEN OF ANY TYPE ON REAL OR PERSONAL PROPERTY, OR OTHER SECURITY TO SECURE THE PAYMENT OF COMPENSATION;

(4) RECEIVE ANY CONSIDERATION FROM ANY THIRD PARTY IN CONNECTION WITH FORECLOSURE CONSULTING SERVICES PROVIDED TO A HOMEOWNER UNLESS THE CONSIDERATION IS FIRST FULLY DISCLOSED IN WRITING TO THE HOMEOWNER;

(5) ACQUIRE ANY INTEREST, DIRECTLY OR INDIRECTLY, OR BY MEANS OF A SUBSIDIARY, AFFILIATE, OR CORPORATION IN WHICH THE FORECLOSURE CONSULTANT OR A MEMBER OF THE FORECLOSURE CONSULTANT'S IMMEDIATE FAMILY IS A PRIMARY STOCKHOLDER, IN A RESIDENCE IN FORECLOSURE FROM A HOMEOWNER WITH WHOM THE FORECLOSURE CONSULTANT HAS CONTRACTED;

(6) TAKE ANY POWER OF ATTORNEY FROM A HOMEOWNER FOR ANY PURPOSE, EXCEPT TO INSPECT DOCUMENTS AS PROVIDED BY LAW; OR

(7) INDUCE OR ATTEMPT TO INDUCE ANY HOMEOWNER TO ENTER INTO A FORECLOSURE CONSULTING CONTRACT THAT DOES NOT COMPLY IN ALL RESPECTS WITH THIS SUBTITLE.

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PART III. FORECLOSURE PURCHASERS.

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(A) IF A FORECLOSURE RECONVEYANCE IS INCLUDED IN A FORECLOSURE CONSULTING CONTRACT OR ARRANGED AFTER THE EXECUTION OF A FORECLOSURE CONSULTING CONTRACT, THE FORECLOSURE PURCHASER SHALL PROVIDE THE HOMEOWNER WITH A DOCUMENT ENTITLED "NOTICE OF TRANSFER OF DEED OR TITLE".

(B) THE DOCUMENT ENTITLED "NOTICE OF TRANSFER OF DEED OR TITLE" SHALL: