

(3) THE TOTAL FINANCIAL OBLIGATION OF THE PURCHASER, INCLUDING THE INITIAL PURCHASE PRICE AND ANY ADDITIONAL CHARGES, TIME-SHARE EXPENSES, OR FACILITY FEES;

(4) A DESCRIPTION OF THE TIME-SHARE PERIOD BEING SOLD, INCLUDING WHETHER ANY INTEREST IN REAL PROPERTY IS BEING CONVEYED AND THE NUMBER OF YEARS CONSTITUTING THE TERM OF THE TIME-SHARE PLAN;

(5) THE ESTIMATED DATE OF COMPLETION OF CONSTRUCTION OF EACH UNIT OR COMMON ELEMENT WHICH IS NOT COMPLETED AT THE TIME THE SALES CONTRACT IS EXECUTED; AND

(6) IMMEDIATELY BEFORE THE SPACE FOR THE SIGNATURE OF THE PURCHASER, IN CONSPICUOUS TYPE, SUBJECT TO THE PROVISIONS OF § 11A-114(A)(3), THE FOLLOWING STATEMENTS ARE TO BE INSERTED:

"YOU MAY CANCEL THIS CONTRACT WITHOUT ANY PENALTY OR OBLIGATION WITHIN 10 DAYS FROM THE DATE OF THIS CONTRACT, OR UNTIL 10 DAYS AFTER YOU RECEIVE THE PUBLIC OFFERING STATEMENT, OR THE TIME-SHARE UNIT MEETS ALL BUILDING REQUIREMENTS AND IS READY FOR OCCUPANCY, WHICHEVER LAST OCCURS.

IF YOU DECIDE TO CANCEL THIS CONTRACT, YOU MUST NOTIFY THE DEVELOPER IN WRITING, IN WHICH CASE, YOUR NOTICE OF CANCELLATION SHALL BE EFFECTIVE ON THE DATE SENT PROVIDED IT IS ACTUALLY RECEIVED BY THE DEVELOPER AND SHALL BE SENT TO (NAME OF DEVELOPER) AT (ADDRESS OF DEVELOPER).

ANY ATTEMPT TO OBTAIN A WAIVER OF YOUR CANCELLATION RIGHTS IS UNLAWFUL. WHILE YOU MAY EXECUTE ALL DOCUMENTS IN ADVANCE, THE CLOSING, AS EVIDENCED BY DELIVERY OF THE DEED OR OTHER DOCUMENT, BEFORE EXPIRATION OF YOUR 10 DAY CANCELLATION PERIOD, IS PROHIBITED."

(B) IF A TIME-SHARE LICENSE IS BEING CONVEYED, THE CONTRACT SHALL ALSO CONTAIN, IN CONSPICUOUS TYPE, THE FOLLOWING STATEMENT:

"YOU MAY ALSO CANCEL THIS CONTRACT, AT ANY TIME AFTER THE ACCOMMODATIONS OR FACILITIES AT THE TIME-SHARE PROJECT ARE NO LONGER AVAILABLE AS PROVIDED IN THIS CONTRACT AND THE PUBLIC OFFERING STATEMENT."

(C) A STATEMENT THAT, IN THE EVENT OF CANCELLATION OF THE CONTRACT WITHIN THE 10-DAY PERIOD, A REFUND SHALL BE MADE WITHIN 20 BUSINESS DAYS AFTER RECEIPT OF NOTICE OF CANCELLATION, OR WITHIN 5 DAYS AFTER RECEIPT OF FUNDS FROM THE PURCHASER'S CLEARED CHECK, WHICHEVER IS LATER.

11A-119.

(A) IT IS UNLAWFUL FOR ANY PERSON WHEN SELLING TIME-SHARES IN THE STATE, TO AUTHORIZE, USE, DIRECT, OR AID IN THE DISSEMINATION, PUBLICATION, DISTRIBUTION, OR CIRCULATION OF ANY STATEMENT, ADVERTISEMENT, RADIO BROADCAST, OR TELECAST CONCERNING