

(II) WILLFULLY FAILING TO DISCLOSE A MATERIAL CHANGE IN FINANCIAL CONDITION; OR

(III) IMPERSONATING ANOTHER PERSON.

(B) ON CONVICTION, AFTER NOTICE AND THE OPPORTUNITY TO BE HEARD AS TO THE AMOUNT OF RESTITUTION DUE AND HOW RESTITUTION IS TO BE MADE, THE INDIVIDUAL SHALL:

(1) MAKE FULL RESTITUTION OF THE VALUE OF FINANCIAL ASSISTANCE THE AWARD UNLAWFULLY RECEIVED; AND

(2) (I) BE FINED NOT MORE THAN \$10,000;

(II) IMPRISONED FOR NOT MORE THAN 3 YEARS; OR

(III) BOTH.

~~13-615~~ 13-614.

(A) IN THE EVENT OF THE LIQUIDATION, DISSOLUTION, OR WINDING UP OF THE CORPORATION IN ANY MANNER OR FOR ANY REASON, ALL OF THE ASSETS OF THE CORPORATION AFTER THE PAYMENT OF THE OBLIGATIONS AND LIABILITIES OF THE CORPORATION SHALL BE TRANSFERRED TO 1 OR MORE CORPORATIONS OR ASSOCIATIONS HAVING A SIMILAR OR ANALOGOUS CHARACTER OR PURPOSE SELECTED BY THE CORPORATION'S TRUSTEES.

(B) THE TRANSFEREE CORPORATION SHALL QUALIFY UNDER THE PROVISION OF § 501(C)(3) OF THE INTERNAL REVENUE CODE.

Article - Real Property

10-301.

(a) If, in connection with the sale and purchase of a new single-family residential unit which is not completed at the time of contracting the sale, the vendor or builder obligates the purchaser to pay and the vendor or builder receives any sum of money before completion of the unit and grant of the realty to the purchaser, the builder or vendor shall:

(1) Deposit or hold the sum in an escrow account segregated from all other funds of the vendor or builder to assure the return of the sum to the purchaser in the event the purchaser becomes entitled to a return of the sum; or

(2) Obtain and maintain a corporate surety bond in the form and in the amounts set forth in § 10-302 of this subtitle, conditioned on the return of the sum to the purchaser in the event the purchaser becomes entitled to the return of the money.

(b) [The] EXCEPT AS PROVIDED UNDER SUBSECTION (C) OF THIS SECTION, THE vendor or builder shall maintain the escrow account or surety bond until the happening of the earlier of: