

~~(3) A VENDOR IS NOT LIABLE UNDER THIS SUBSECTION IF THE VENDOR HAD, AFTER REASONABLE INVESTIGATION, REASONABLE GROUNDS TO BELIEVE, AND DID BELIEVE, AT THE TIME THE INFORMATION REQUIRED TO BE DISCLOSED UNDER THIS SECTION WAS PROVIDED TO THE PURCHASER, THAT THE STATEMENTS WERE TRUE, AND THAT THERE WAS NO OMISSION TO STATE A MATERIAL FACT REQUIRED TO BE STATED OR NECESSARY TO MAKE THE NECESSARY STATEMENTS NOT MISLEADING.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.

Approved May 13, 1986.

CHAPTER 358

(Senate Bill 673)

AN ACT concerning

Real Property - Condominiums - Resale

FOR the purpose of requiring that certain information regarding extended leases be provided to certain purchasers of condominium units which are offered for resale; and ~~providing that imposing certain liability on unit owners are not liable to purchasers~~ under certain circumstances.

BY repealing and reenacting, with amendments;

Article - Real Property
Section 11-135(a)(5), (c), and (g)(1)
Annotated Code of Maryland
(1981 Replacement Volume and 1985 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Real Property

11-135.

(a) Except as provided in subsection (b), a contract for the resale of a unit by a unit owner other than a developer is not enforceable unless the contract of sale contains in conspicuous type a notice in the form specified in subsection (g)(1), and the unit owner furnishes to the purchaser not later than 15 days prior to closing:

(5) A statement by the unit owner as to whether the unit owner has knowledge: