

(4) A COPY OF THE PROJECTED ANNUAL OPERATING BUDGET FOR THE COOPERATIVE HOUSING CORPORATION INCLUDING, WHERE APPLICABLE:

- (I) INSURANCE;
- (II) ADMINISTRATION;
- (III) MAINTENANCE;
- (IV) UTILITIES;
- (V) GENERAL EXPENSES;
- (VI) RESERVES;
- (VII) CAPITAL ITEMS;
- (VIII) DEBT SERVICE; AND
- (IX) TAXES; AND

(5) IF APPLICABLE, A COPY OF THE NOTICE AND MATERIALS REQUIRED BY SECTION § 5-6B-05 OF THIS SUBTITLE, AND A COPY OF THE FINANCIAL STANDARDS REQUIRED TO BE ESTABLISHED UNDER § 5-6B-06(A)(2)(I) OF THIS SUBTITLE.

(C) STATEMENTS REQUIRED IN THIS SECTION MAY BE SUMMARIZED OR PRODUCED IN A COLLECTION OF DOCUMENTS WHICH EFFECTIVELY CONVEYS THE REQUIRED INFORMATION TO THE INITIAL PURCHASER.

(D) THE REQUIREMENTS OF THIS SECTION DO NOT APPLY TO THE SALE OF ANY COOPERATIVE INTEREST IN A UNIT WHICH IS TO BE USED AND OCCUPIED FOR NONRESIDENTIAL PURPOSES.

5-6B-03.

(A) WITHIN 15 DAYS AFTER A CONTRACT IS SIGNED OR A PUBLIC OFFERING STATEMENT IS RECEIVED, WHICHEVER OCCURS LATER, THE INITIAL PURCHASER MAY RESCIND, IN WRITING, THE CONTRACT WITHOUT ANY LIABILITY ON THE INITIAL PURCHASER'S PART, AND SHALL THEREUPON BE ENTITLED TO THE PROMPT RETURN OF THE DEPOSIT MADE ON ACCOUNT OF THE CONTRACT.

(B) (1) AFTER A CONTRACT IS SIGNED AND BEFORE THE ISSUANCE OF A MEMBERSHIP CERTIFICATE, THE DEVELOPER MUST DELIVER TO THE INITIAL PURCHASER A COPY OF ANY AMENDMENTS, SUPPLEMENTS, OR MODIFICATIONS TO THE PUBLIC OFFERING STATEMENT.

(2) THE INITIAL PURCHASER MAY RESCIND, IN WRITING, THE CONTRACT WITHIN 5 DAYS AFTER RECEIVING ANY OF THE AFORESAID ITEMS WHICH ARE MATERIAL IN NATURE, WITHOUT ANY LIABILITY ON THE INITIAL PURCHASER'S PART, AND SHALL BE ENTITLED TO THE RETURN OF ANY DEPOSIT MADE ON ACCOUNT OF THE CONTRACT.