

(3) EXPRESSLY STATE THAT ANY AND ALL CHANGES THAT ARE TO BE MADE TO THE CONTRACT SHALL BE RECORDED AS "CHANGE ORDERS" THAT SPECIFY THE CHANGE IN THE WORK ORDERED AND THE EFFECT OF THE CHANGE ON THE PRICE OF THE HOUSE;

(4) SET FORTH IN BOLD TYPE WHETHER OR NOT THE VENDOR OR BUILDER IS COVERED BY A WARRANTY PROGRAM GUARANTEED BY A THIRD PARTY;

(5) REQUIRE THE VENDOR OR BUILDER, UPON WRITTEN REQUEST OF THE PURCHASER, TO DELIVER TO THE PURCHASER WITHIN 30 DAYS AFTER EACH PROGRESS PAYMENT A LIST OF THE SUBCONTRACTORS OR MATERIALMEN WHO HAVE BEEN PAID MORE THAN \$500 BY THE VENDOR OR BUILDER; AND

(6) REQUIRE THAT THE CUSTOM HOME BUILDER PROVIDE WAIVERS OR OF LIENS FROM ALL APPLICABLE SUBCONTRACTORS, SUPPLIERS, OR MATERIALMEN WITHIN A REASONABLE TIME AFTER THE FINAL PAYMENT FOR THE GOODS OR SERVICES THEY PROVIDE.

10-506.

(A) (1) A CUSTOM HOME BUILDER MUST INCLUDE IN EACH CUSTOM HOME CONTRACT A DISCLOSURE CONCERNING THE BUYER'S RISK UNDER MECHANICS' LIEN LAWS.

(2) THE DISCLOSURE CONCERNING THE BUYER'S RISK UNDER MECHANICS' LIEN LAWS UNDER PARAGRAPH (3) OF THIS SUBSECTION SHALL:

(I) BE ON A SEPARATE PAGE OF THE CUSTOM HOME CONTRACT; AND

(II) BE SEPARATELY SIGNED BY THE BUYER.

(3) THE DISCLOSURE REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL STATE:

"BUYER'S RISK UNDER MECHANICS' LIEN LAWS UNLESS YOU TAKE CERTAIN STEPS TO PROTECT YOUR INTERESTS, A SUBCONTRACTOR, MATERIALMAN, OR SUPPLIER MAY BECOME ENTITLED TO PLACE A LIEN AGAINST YOUR PROPERTY IN ORDER TO ENSURE PAYMENT TO HIM FOR SERVICES RENDERED OR GOODS DELIVERED ON OR TO YOUR HOME. THIS COULD MEAN THAT YOUR HOME COULD BE SOLD UNDER-FORECLOSURE TO SATISFY THE LIEN.

YOU MAY PROTECT AGAINST SUCH A POSSIBILITY BY:

(1) PROMPTLY PAYING INCREMENTAL AMOUNTS DUE UNDER THE CONTRACT AND REQUIRING AN EXPRESS ACCOUNTING FROM YOUR CONTRACTOR OF THE GOODS AND/OR SERVICES THAT ARE COVERED BY EACH PAYMENT; AND

(2) REQUESTING THAT YOUR CONTRACTOR PROVIDE YOU WITH WAIVERS OF LIENS FROM ALL APPLICABLE SUBCONTRACTORS, SUPPLIERS,