

repealing certain items from the list of information required to be disclosed by sellers of lots located in a development; specifying the length of time that a certain purchaser has to rescind a contract after receipt of the required disclosures, the purchaser's right to a return of any money deposit so long as the disclosure information is returned to the seller, and the right of the seller if the disclosure information is not returned to retain certain funds from the deposit; adding certain information to the notices which the Act requires be provided; requiring certain homeowners associations to deposit certain information into a depository with the clerk of the court; entitling sellers and homeowners associations to rely on information contained in the depository; requiring the seller in a resale transfer of a lot to provide certain information to the homeowners association; requiring an unaffiliated declarant, as defined in the Act, to provide certain information to a seller of a lot under certain circumstances; requiring reasonable notice to all members of a homeowners association prior to regularly scheduled meetings; requiring the clerk of the court in each county and the City of Baltimore to establish and maintain a document--file depository in a certain manner containing information filed by a homeowners association under this Act; authorizing the clerk of the court to regulate deposits in the depository and charge--reasonable collect fees; authorizing--the--clerk--of--the--court--to--contract--with--local agencies--to--implement--the--depository; authorizing the clerk of the court to adopt regulations; requiring the State Court Administrator to establish certain fees that a clerk of the court may charge for deposits in a depository; providing that material contained in the depository may not be viewed as certain recordation; making this Act an emergency measure; and generally relating to the Maryland Homeowners Association Act and the establishment of a depository by the Clerks of the Courts.

BY repealing and reenacting, with amendments,

Article - Real Property
Section 11B-101, 11B-102, and 11B-104 through 11B-112
Annotated Code of Maryland
(1981 Replacement Volume and 1987 Supplement)

BY repealing and reenacting, without amendments,

Article - Real Property
Section 11B-103
Annotated Code of Maryland
(1981 Replacement Volume and 1987 Supplement)