

(2) IN SATISFYING A VENDOR'S REQUEST FOR ANY INFORMATION DESCRIBED UNDER SUBSECTION (B) OF THIS SECTION, A HOMEOWNERS ASSOCIATION:

(I) SHALL BE ENTITLED TO DIRECT THE VENDOR TO OBTAIN SUCH INFORMATION FROM THE DEPOSITORY FOR ALL DISCLOSURES CONTAINED IN THE DEPOSITORY AFTER JUNE 30, 1989; AND

(II) MAY NOT BE REQUIRED TO SUPPLY A VENDOR WITH ANY INFORMATION WHICH IS CONTAINED IN THE DEPOSITORY.

11B-106.

(a) A contract for the resale of a lot within a development, or for the initial sale of a lot within a development containing 12 or fewer lots, to a member of the public who intends to occupy or rent the lot for residential purposes, is not enforceable by the vendor unless:

(1) The purchaser is given, on or before entering into the contract for the sale of such lot, OR WITHIN 20 DAYS THEREOF CALENDAR DAYS OF ENTERING INTO THE CONTRACT, the disclosures set forth in subsection (b) of this section; [and]

(2) The purchaser is given any CHANGES IN MANDATORY FEES AND PAYMENTS EXCEEDING 10 PERCENT OF THE AMOUNT PREVIOUSLY STATED TO EXIST AND ANY OTHER substantial and material amendment to the disclosures after they become known to the vendor[.]; AND

(3) THE CONTRACT OF SALE CONTAINS A NOTICE IN CONSPICUOUS TYPE, WHICH SHALL INCLUDE BOLD AND UNDERSCORED TYPE, IN A FORM SUBSTANTIALLY THE SAME AS THE FOLLOWING:

~~"THIS SALE IS SUBJECT TO THE REQUIREMENTS OF THE MARYLAND HOMEOWNERS ASSOCIATION ACT (THE "ACT"). THE ACT REQUIRES THAT THE SELLER DISCLOSE TO YOU AT OR BEFORE THE TIME THE CONTRACT IS ENTERED INTO, OR WITHIN 20 DAYS THEREOF, CERTAIN INFORMATION CONCERNING THE DEVELOPMENT IN WHICH THE LOT YOU ARE PURCHASING IS LOCATED. THE CONTENT OF THE INFORMATION TO BE DISCLOSED IS SET FORTH IN § 11B-106(B) OF THE ACT (THE "MHAA INFORMATION") AS FOLLOWS: (THE NOTICE SHALL INCLUDE AT THIS POINT THE TEXT OF § 11B-106(B) IN ITS ENTIRETY).~~

~~YOU HAVE 5 DAYS TO CANCEL THIS CONTRACT AFTER RECEIVING ALL THE MHAA INFORMATION. YOU MUST CANCEL THE CONTRACT IN WRITING, BUT YOU DO NOT HAVE TO STATE A REASON. IF YOU DO CANCEL THE CONTRACT YOU WILL BE ENTITLED TO GET BACK ANY DEPOSIT YOU MADE ON ACCOUNT OF THE CONTRACT. HOWEVER, IF YOU DO NOT RETURN THE MHAA INFORMATION TO THE SELLER WHEN YOU RESCIND, THE SELLER MAY KEEP OUT OF YOUR DEPOSIT THE COST OF REPRODUCING THE MHAA INFORMATION, OR \$100, WHICHEVER AMOUNT IS LESS. THE SELLER MUST ALSO PROVIDE YOU WITH COPIES OF ANY SUBSTANTIAL AND MATERIAL AMENDMENTS TO THE~~