

OBLIGATED ON BECOMING AN OWNER OF THE LOT, INCLUDING A STATEMENT THAT THESE OBLIGATIONS ARE ENFORCEABLE AGAINST AN OWNER'S TENANTS, IF APPLICABLE; AND

(II) THE BYLAWS AND RULES OF THE PRIMARY DEVELOPMENT, AND OF OTHER RELATED DEVELOPMENTS TO THE EXTENT REASONABLY AVAILABLE, TO WHICH THE PURCHASER SHALL BECOME OBLIGATED ON BECOMING AN OWNER OF THE LOT, INCLUDING A STATEMENT THAT THESE OBLIGATIONS ARE ENFORCEABLE AGAINST AN OWNER AND THE OWNER'S TENANTS, IF APPLICABLE.

(C) (1) WITHIN 30 CALENDAR DAYS OF ANY RESALE TRANSFER OF A LOT WITHIN A DEVELOPMENT, THE TRANSFEROR SHALL NOTIFY THE HOMEOWNERS ASSOCIATION FOR THE PRIMARY DEVELOPMENT OF THE TRANSFER.

(2) THE NOTIFICATION SHALL INCLUDE, TO THE EXTENT REASONABLY AVAILABLE, THE NAME AND ADDRESS OF THE TRANSFEREE, THE NAME AND FORWARDING ADDRESS OF THE TRANSFEROR, THE DATE OF TRANSFER, THE NAME AND ADDRESS OF ANY MORTGAGEE, AND THE PROPORTIONATE AMOUNT OF ANY OUTSTANDING HOMEOWNERS ASSOCIATION FEE OR ASSESSMENT ASSUMED BY EACH OF THE PARTIES TO THE TRANSACTION.

[(c)] (D) The requirements of subsection (b) of this section shall be deemed to have been fulfilled if the information required to be disclosed is provided to the purchaser in writing in a clear and concise manner. The disclosures may be summarized or produced in any collection of documents, including plats, the declaration, or the organizational documents of the homeowners association, provided those documents effectively convey the required information to the purchaser.

(E) IN SATISFYING THE REQUIREMENTS OF SUBSECTION (B) OF THIS SECTION, THE VENDOR SHALL BE ENTITLED TO RELY UPON THE DISCLOSURES CONTAINED IN THE DEPOSITORY AFTER JUNE 30, 1989.

11B-107.

(A) A CONTRACT FOR THE INITIAL SALE OF A LOT IN A DEVELOPMENT OF ANY SIZE TO A PERSON WHO DOES NOT INTEND TO OCCUPY OR RENT THE LOT FOR RESIDENTIAL PURPOSES IS NOT ENFORCEABLE BY THE VENDOR UNLESS:

(1) THE PURCHASER IS GIVEN, AT OR BEFORE THE TIME A CONTRACT IS ENTERED INTO BETWEEN THE VENDOR AND THE PURCHASER, OR WITHIN 7 DAYS--~~THEREOF~~ CALENDAR DAYS OF ENTERING INTO THE CONTRACT, THE DISCLOSURES SET FORTH IN SUBSECTION (B) OF THIS SECTION;

(2) THE PURCHASER IS GIVEN NOTICE OF ANY CHANGE IN MANDATORY FEES AND PAYMENTS EXCEEDING 10 PERCENT OF THE AMOUNT