

~~(D) -- A PREPRINTED SALES CONTRACT FOUND TO BE IN VIOLATION OF THE REGULATIONS ADOPTED UNDER THIS SECTION MAY BE RESCINDED:~~

~~(1) -- BY THE PURCHASING PARTY, WHO SHALL BE ENTITLED TO THE RETURN OF ANY EARNEST MONEY DEPOSIT PLUS INTEREST EARNED ON THE MONEY, OR~~

~~(2) -- BY THE SELLING PARTY WITHOUT OBLIGATING THE SELLER TO PAY ANY FEE OTHERWISE DUE THE LICENSEE UNDER A REAL ESTATE LISTING AGREEMENT.~~

Article 56A - Miscellaneous Business Occupations

4-523.

(A) EACH REAL ESTATE CONTRACT SUBMITTED TO A PARTY BY A REAL ESTATE BROKER, AN ASSOCIATE REAL ESTATE BROKER, OR A REAL ESTATE SALESPERSON FOR USE IN THE SALE OF RESIDENTIAL PROPERTY USED AS A DWELLING PLACE FOR ONE OR TWO SINGLE-FAMILY UNITS SHALL CONTAIN, IN THE MANNER PROVIDED UNDER SUBSECTION (B) OF THIS SECTION, THE FOLLOWING STATEMENT, AS REQUIRED BY § 14-120 OF THE REAL PROPERTY ARTICLE:

"SECTION 14-104 OF THE REAL PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND PROVIDES THAT, UNLESS OTHERWISE NEGOTIATED IN THE CONTRACT OR PROVIDED BY LOCAL LAW, THE COST OF ANY RECORDATION TAX OR ANY STATE OR LOCAL TRANSFER TAX SHALL BE SHARED EQUALLY BETWEEN THE BUYER AND SELLER."

(B) THE STATEMENT REQUIRED UNDER SUBSECTION (A) OF THIS SECTION SHALL BE PRINTED IN CONSPICUOUS TYPE OR HANDWRITTEN IN THE CONTRACT OR AN ADDENDUM TO THE CONTRACT.

(C) A REAL ESTATE CONTRACT SHALL NOT BE RENDERED INVALID BY THE OMISSION OF THE STATEMENT TO THE BUYER REQUIRED UNDER SUBSECTION (A) OF THIS SECTION.

SECTION 2 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article-56A---Miscellaneous-Business-Occupations

4-208-1-

~~(A)-(1) -- IN THIS SECTION AND IN § 4-208.2 OF THIS TITLE, THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED:~~

~~(2) -- "STATEMENT OF NEGOTIABLE SETTLEMENT EXPENSES" MEANS A WRITTEN INFORMATIONAL STATEMENT ADDRESSING WHICH ITEMS OF EXPENSE ARE NEGOTIABLE BETWEEN THE PARTIES TO THE REAL ESTATE TRANSACTION.~~