(2)   THE FINANCING AGREEMENT SHALL PROVIDE:

(I)   THE TERM AND PRINCIPAL AMOUNT OF THE LOAN;

(II)   AN EXPLANATION OF THE TYPE OF MORTGAGE LOAN BEING OFFERED;

(III)   THE RATE OF INTEREST THAT WILL APPLY TO THE LOAN AND, IF THE RATE IS SUBJECT TO CHANGE OR IS A VARIABLE RATE OR IS SUBJECT TO FINAL DETERMINATION AT A FUTURE DATE BASED ON SOME OBJECTIVE STANDARD, A SPECIFIC STATEMENT OF THOSE FACTS;

(IV)   THE POINTS, IF ANY, TO BE PAID BY THE BORROWER OR THE SELLER, OR BOTH; AND

(V)   THE   TERM   DURING   WHICH THE FINANCING AGREEMENT REMAINS IN EFFECT.

(3)   IF ALL THE PROVISIONS OF THE FINANCING AGREEMENT ARE NOT SUBJECT TO FUTURE DETERMINATION, CHANGE, OR ALTERATION DURING ITS TERM, THE FINANCING AGREEMENT SHALL CONSTITUTE THE FINAL BINDING AGREEMENT BETWEEN THE PARTIES AS TO THE ITEMS COVERED BY THE FINANCING AGREEMENT.

(C) (1)   IF ANY OF THE PROVISIONS OF THE FINANCING AGREEMENT ARE SUBJECT TO CHANGE OR DETERMINATION AFTER ITS EXECUTION, THE LENDER SHALL PROVIDE THE BORROWER WITH A COMMITMENT, EXECUTED BY THE LENDER, AT LEAST 72 HOURS BEFORE THE TIME OF SETTLEMENT AGREED TO BY THE PARTIES, PROVIDING:

(I)   THE   EFFECTIVE   FIXED   INTEREST RATE OR INITIAL INTEREST RATE THAT WILL BE APPLIED TO THE LOAN; AND

(II) A RESTATEMENT OF ALL   THE   REMAINING UNCHANGED PROVISIONS OF THE FINANCING AGREEMENT.

(2) SUBSEQUENT   TO   EXECUTION   OF   THE FINANCING AGREEMENT, THE BORROWER MAY WAIVE IN WRITING THE 72-HOUR ADVANCE PRESENTATION REQUIREMENT AND ACCEPT THE COMMITMENT AT SETTLEMENT ONLY IF COMPLIANCE WITH THE 72-HOUR REQUIREMENT IS SHOWN BY THE LENDER TO BE INFEASIBLE.

(D) IF A LENDER FAILS TO COMPLY WITH THE REQUIREMENTS OF THIS SECTION, THE LENDER SHALL BE SUBJECT TO THE PENALTIES SET FORTH IN § 11-523 OF THE FINANCIAL INSTITUTIONS ARTICLE.

(E) A BORROWER AGGRIEVED BY ANY VIOLATION OF THIS SECTION SHALL BE ENTITLED TO BRING A CIVIL SUIT FOR DAMAGES, INCLUDING REASONABLE ATTORNEY'S FEES, AGAINST THE LENDER.

(F) THIS SECTION MAY NOT BE CONSTRUED TO EXEMPT A LENDER FROM THE PROVISIONS OF §§ 12-119 THROUGH 12-122 OF THIS SUBTITLE.