

(ii) If the buyer received the offer before suit and at a time when he did not own the security, unless he rejected the offer in writing within 30 days of its receipt; or

(iii) If the seller received a written offer from the buyer, before suit, to return the security, together with the amount of any income received on the security, less interest at 6 percent per year from the date of payment, and he failed to accept the offer within 30 days of its receipt.

(g) A person may not base any suit on any contract if he:

(1) Has made or engaged in the performance of the contract in violation of any provision of this title or any rule or order under this title; or

(2) Has acquired any purported right under the contract with knowledge of the facts by reason of which its making or performance was in violation.

(h) Any condition, stipulation, or provision binding any person acquiring any security to waive compliance with any provision of this title or any rule or order under this title is void.

(i) The rights and remedies provided by this title are in addition to any other rights or remedies that may exist at law or in equity, but this title does not create any cause of action not specified in this section or § 11-410 of this title.

11-705.

(a) (1) Any person who willfully violates any provision of this title, except § 11-303 [or § 11-904(b)(1)] of this title or who willfully violates any rule or order under this title, or who willfully violates § 11-303 [or § 11-904(b)(1)] of this title knowing the statement made to be false or misleading in any material respect, on conviction is subject to a fine not exceeding [\$5,000] \$50,000 or imprisonment not exceeding three years or both;

(2) A person may not be imprisoned for the violation of any rule or order if he proves that he had no knowledge of the rule or order.

(3) An indictment or information may not be returned under this title more than five years after the alleged violation.

(b) The Commissioner may refer available evidence concerning violations of this title or of any rule or order under this title to the State's Attorney OR THE ATTORNEY GENERAL who,