

(E) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE VENDOR SHALL DELIVER THE COMPLETED DISCLOSURE OR DISCLAIMER STATEMENT REQUIRED BY THIS SECTION TO THE PURCHASER ON OR BEFORE ENTERING INTO A CONTRACT OF SALE BY THE VENDOR AND THE PURCHASER.

(2) THE DISCLOSURE OR DISCLAIMER STATEMENT SHALL BE DELIVERED TO EACH PURCHASER BEFORE THE EXECUTION OF THE CONTRACT OF SALE BY THE PURCHASER IN THE CASE OF:

(I) A LAND INSTALLMENT CONTRACT, AS DEFINED IN § 10-101 OF THIS TITLE;

(II) AN OPTION TO PURCHASE AGREEMENT; AND

(III) A LEASE AGREEMENT CONTAINING AN OPTION TO PURCHASE PROVISION.

(3) AT THE TIME THE DISCLOSURE OR DISCLAIMER STATEMENT IS DELIVERED, EACH PURCHASER SHALL DATE AND SIGN A WRITTEN ACKNOWLEDGMENT OF RECEIPT, WHICH SHALL BE INCLUDED IN OR ATTACHED TO THE CONTRACT OF SALE.

(F) (1) A PURCHASER WHO RECEIVES THE DISCLOSURE ON OR BEFORE ENTERING INTO THE CONTRACT OF SALE DOES NOT HAVE THE RIGHT TO RESCIND THE CONTRACT OF SALE BASED UPON THE INFORMATION CONTAINED IN THE DISCLOSURE STATEMENT.

(2) A PURCHASER'S RIGHT TO RESCIND THE CONTRACT OF SALE UNDER THIS SUBSECTION TERMINATES IF NOT EXERCISED BEFORE MAKING A WRITTEN APPLICATION TO A LENDER FOR A MORTGAGE LOAN, IF THE LENDER DISCLOSES IN WRITING AT OR BEFORE THE TIME APPLICATION IS MADE THAT THE RIGHT TO RESCIND TERMINATES ON SUBMISSION OF THE APPLICATION.

(G) (1) IF THE DISCLOSURE STATEMENT IS DELIVERED LATER THAN 3 DAYS AFTER THE VENDOR ENTERS INTO A CONTRACT OF SALE WITH THE PURCHASER, THE CONTRACT IS VOID.

(2) A PURCHASER WHO DOES NOT RECEIVE THE DISCLOSURE STATEMENT ON OR BEFORE ENTERING INTO THE CONTRACT OF SALE HAS THE UNCONDITIONAL RIGHT, UPON WRITTEN NOTICE TO THE VENDOR OR VENDOR'S AGENT:

(I) TO RESCIND THE CONTRACT OF SALE AT ANY TIME BEFORE THE RECEIPT OF THE DISCLOSURE STATEMENT OR WITHIN 5 DAYS FOLLOWING RECEIPT OF THE DISCLOSURE STATEMENT; AND

(II) TO THE IMMEDIATE RETURN OF ANY DEPOSITS MADE ON ACCOUNT OF THE CONTRACT.

(H) A VENDOR IS NOT LIABLE FOR AN ERROR, INACCURACY, OR OMISSION IN A DISCLOSURE STATEMENT MADE UNDER THIS SECTION IF THE ERROR, INACCURACY, OR OMISSION WAS BASED UPON INFORMATION THAT WAS:

(1) NOT WITHIN THE ACTUAL KNOWLEDGE OF THE VENDOR;