

DRAFTER'S NOTE:

Error: Erroneous cross-reference in § 11A-116(i) of the Real Property Article.

Occurred: Ch. 3, Acts of 1994. Correction by the Michie Company in the 1994 Cumulative Supplement of the Real Property Article is validated by this Act.

11A-121.

(a) (4) The Commission shall approve or disapprove the application within the later to occur of 30 days after receipt of all required information or 5 days after approval by the Secretary of State of the public offering statement. Should the application be disapproved, a hearing shall be afforded the applicant in conformance with § 17-324 of the Business Occupations and Professions Article. Approved registrations shall expire on the 30th day of April in each even numbered year or on such other day as the Commission may designate.

DRAFTER'S NOTE:

Error: Erroneous cross-reference in § 11A-121(a)(4) of the Real Property Article.

Occurred: Ch. 3, Acts of 1994. Correction by the Michie Company in the 1994 Cumulative Supplement of the Real Property Article is validated by this Act.

(g) A developer shall maintain all records of trust money, as defined in [Subtitle 5 of the Maryland Real Estate Brokers Act] TITLE 16, SUBTITLE 5 OF THE BUSINESS OCCUPATIONS AND PROFESSIONS ARTICLE, in a secured area within the office of the developer.

DRAFTER'S NOTE:

Error: Erroneous cross-reference in § 11A-121(g) of the Real Property Article.

Occurred: Ch. 563, Acts of 1988.

14-117.

(f) A contract of sale shall also comply with the following provisions, if applicable:

(1) Section 17-405 of the Business Occupations and Professions Article (notice of purchaser's protection by Real Estate Guaranty Fund in an amount not to exceed \$25,000);

(2) Section 17-504 of the Business Occupations and Professions Article (notice by real estate broker pertaining to deposit in noninterest bearing account);