

(ii) the kind of agreement to be made with the owner or manager of each location;

(17) A COMPLETE DESCRIPTION OF ANY LICENSES OR PERMITS THAT ARE NECESSARY IN ORDER FOR THE BUYER TO OPERATE OR ENGAGE IN THE BUSINESS OPPORTUNITY;

(18) if the seller gets a surety bond under § 14-115 of this subtitle, the following statement, or a similar statement required by the Commissioner: "As required by Maryland law, the seller has secured a bond issued by ___ (name and address of surety company), a surety company authorized to do business in the State. Before signing a contract to buy this business opportunity, you should ask the surety company about the current status of the bond.";

[(18)] (19) if the seller establishes a trust account under § 14-115 of this subtitle, the following statement, or a similar statement required by the Commissioner: "As required by Maryland law, the seller has established a trust account ___ (account number) with ___ (name and address of bank or savings institution). Before signing a contract to buy this business opportunity, you should ask the bank or savings institution about the current status of the trust account.";

[(19)] (20) the following statement: "If the seller fails to deliver the products, equipment, or supplies necessary to begin substantial operation of the business within 45 days after the delivery date stated in your contract, you may notify the seller in writing and demand that the contract be canceled."; [and]

[(20)] (21) if the seller makes a statement about sales, earnings, or range of sales or earnings that may be made through the business opportunity, a statement of:

(i) the total number of buyers who have bought from the seller, within 3 years before the date of the disclosure statement, business opportunities that involve the products, equipment, supplies, or services being offered; and

(ii) to the seller's knowledge, the total number of those buyers who have actually received earnings in the amount or range specified;

(22) A STATEMENT OF:

(I) THE TOTAL NUMBER OF BUSINESS OPPORTUNITIES THAT ARE THE SAME OR SIMILAR IN NATURE TO THOSE THAT HAVE BEEN SOLD OR ORGANIZED BY THE SELLER;

(II) THE NAMES AND ADDRESSES OF BUYERS WHO HAVE REQUESTED A REFUND OR RESCISSION FROM THE SELLER WITHIN THE LAST 12 MONTHS AND THE NUMBER OF THOSE BUYERS WHO HAVE RECEIVED THE REFUND OR RESCISSION; AND

(III) THE TOTAL NUMBER OF BUSINESS OPPORTUNITIES THAT THE SELLER INTENDS TO SELL IN THE STATE WITHIN THE NEXT 12 MONTHS;

(23) A COPY OF THE MOST RECENT AUDITED FINANCIAL STATEMENT OF THE SELLER, PREPARED WITHIN 13 MONTHS AFTER THE DATE OF THE FIRST OFFER