

~~(2) 10 business days before the buyer signs a contract for the sale of a business opportunity or pays any consideration to the seller.~~

~~14-119. 14-118.~~

- (a) Each contract for the sale of a business opportunity shall be in writing.
- (b) The contract shall include:

- (1) the terms and conditions of payment;
- (2) a full and detailed description of the acts or services that the seller agrees to perform for the buyer;
- (3) the address of the seller's principal office;
- (4) the name and address of the seller's resident agent; and
- (5) the approximate date that the seller will deliver to the buyer any products, equipment, or supplies.

(c) When a buyer signs a contract for the sale of a business opportunity, the seller shall give the buyer a copy of the contract.

~~14-119.1. 14-119.~~

(A) THE COMMISSIONER MAY PASS AN ORDER DENYING EFFECTIVENESS TO, OR SUSPENDING OR REVOKING THE EFFECTIVENESS OF, ANY REGISTRATION IF THE COMMISSIONER FINDS THAT THE ORDER IS IN THE PUBLIC INTEREST AND THAT:

(1) (I) THE REGISTRATION AS OF ITS EFFECTIVE DATE, OR AS OF ANY EARLIER DATE IN THE CASE OF AN ORDER DENYING EFFECTIVENESS, IS INCOMPLETE IN ANY MATERIAL RESPECT OR CONTAINS ANY STATEMENT MADE THAT WAS, IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT WAS MADE, FALSE OR MISLEADING WITH RESPECT TO ANY MATERIAL FACT;

(II) AN AMENDMENT AS OF ITS EFFECTIVE DATE IS INCOMPLETE IN ANY MATERIAL RESPECT OR CONTAINS ANY STATEMENT MADE THAT WAS, IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT WAS MADE, FALSE OR MISLEADING WITH RESPECT TO ANY MATERIAL FACT; OR

(III) A REPORT IS INCOMPLETE IN ANY MATERIAL RESPECT OR CONTAINS ANY STATEMENT MADE THAT WAS, IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT WAS MADE, FALSE OR MISLEADING WITH RESPECT TO ANY MATERIAL FACT;

(2) ANY PROVISION OF THIS SUBTITLE OR ANY ORDER OR CONDITION LAWFULLY IMPOSED UNDER THIS SUBTITLE HAS BEEN VIOLATED, IN CONNECTION WITH THE BUSINESS OPPORTUNITY BY:

- (I) THE PERSON FILING THE REGISTRATION;