

I AGREE TO SELL MY HOME. I UNDERSTAND THAT I WILL NO LONGER HAVE AN OWNERSHIP INTEREST IN OR ANY OTHER RIGHT TO OWN THIS PROPERTY. EVEN THOUGH I MAY BE ABLE TO LIVE ON THE PREMISES AS A TENANT, I WILL HAVE NO RIGHT TO REPURCHASE THIS PROPERTY OR TO OBTAIN ANY OTHER KIND OF OWNERSHIP INTEREST. IF I DO NOT PAY THE RENT AS AGREED, I MAY BE SUBJECT TO EVICTION. AS A TENANT, I AM ENTITLED TO RECEIVE A WRITTEN LEASE FROM THE NEW OWNER OF THE PROPERTY.”

(B) THE PURCHASER SHALL PROVIDE THE HOMEOWNER WITH A SIGNED AND DATED COPY OF THE DOCUMENT ENTITLED “STATEMENT ABOUT TENANCY” IMMEDIATELY UPON EXECUTION OF THE CONTRACT FOR THE SALE OR TRANSFER OF THE RESIDENCE IN DEFAULT.

(C) THE TIME DURING WHICH THE HOMEOWNER MAY ~~CANCEL~~ RESCIND THE CONTRACT FOR THE SALE OR TRANSFER OF A RESIDENCE IN DEFAULT UNDER § 7-310 OF THIS SUBTITLE DOES NOT BEGIN TO RUN UNTIL THE PURCHASER HAS COMPLIED WITH THIS SECTION.

7-314.

(a) Each foreclosure surplus acquisition shall be in the form of a written contract.

(b) Each foreclosure surplus acquisition contract shall:

(1) Contain the entire agreement of the parties;

(2) Be printed in at least 12 point type, in the same language that is used by the homeowner and was used by the foreclosure surplus purchaser and the homeowner to negotiate the sale of the residence in foreclosure;

(3) Be fully completed, dated, and personally signed by the homeowner and the foreclosure surplus purchaser before the statement of account has been referred to the auditor; and

(4) Include:

(i) The name, business address, and telephone number of the foreclosure surplus purchaser;

(ii) The address of the residence in foreclosure;