

2. IS SOLD OR TRANSFERRED THROUGH A SETTLEMENT, INCLUDING THE CONVEYANCE OR TRANSFER OF DEED, TITLE, OR ESTABLISHMENT OF EQUITABLE INTEREST; OR

[(9)] ~~(4)~~ (7) A nonprofit organization that solely offers counseling or advice to homeowners in foreclosure or loan default, if the organization is not directly or indirectly related to and does not contract for services with for-profit lenders ~~or foreclosure purchasers~~.

(b) This subtitle does apply to an individual who:

(1) Is functioning in a position listed under subsection (a) of this section; and

(2) Is engaging in activities or providing services designed or intended to transfer title to a residence in [foreclosure] DEFAULT directly or indirectly to that individual, A RELATIVE OF THAT INDIVIDUAL, or an agent or affiliate of that individual.

7-305.

(a) In addition to any other right under law to cancel ~~for rescind~~ a contract, a homeowner has the right to[

(1) Rescind] ~~CANCEL~~ RESCIND a foreclosure consulting contract at any time[; and

(2) Rescind a foreclosure reconveyance at any time before midnight of the 3rd business day after any conveyance or transfer in any manner of legal or equitable title to a residence in foreclosure].

(b) ~~[Rescission] CANCELLATION~~ Rescission occurs when the homeowner gives written notice of ~~[rescission] CANCELLATION~~ rescission to the foreclosure consultant at the address specified in the contract or through any facsimile or electronic mail address identified in the contract or other materials provided to the homeowner by the foreclosure consultant.

(c) Notice of ~~[rescission] CANCELLATION~~ rescission, if given by mail, is effective when deposited in the United States mail, properly addressed, with postage prepaid.