"NOTICE TO CONSUMERS: THIS CONTRACT OF SALE MAY BE SOLD TO A COMMERCIAL LENDING INSTITUTION. AFTER THE SALE. THE COMMERCIAL LENDING INSTITUTION MAY IMPOSE INTEREST OR A FINANCE CHARGE ON THE REMAINING BALANCE DUE".

(F) WAIVER VOID.

A PROVISION OF A PRENEED BURIAL CONTRACT THAT PURPORTS TO WAIVE ANY PROVISION OF THIS SUBTITLE IS VOID.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 23, § 165B(h), (j), and (c)(1) and the second sentence of (4).

In subsection (b)(2) of this section, the reference to "a duplicate original" is substituted for the former reference to a "signed copy" for clarity. See HO § 7-404(c)(3).

In subsection (c)(1)(ii) of this section, the former word "affixing" is deleted as included in the word "attach".

The Business Regulation Article Review Committee notes, for consideration by the General Assembly, that former Art. 23, § 165B(h)(3) was ambiguous. It was unclear whether identified goods were to be "stored suitably" or whether "suitably identified goods" were to be stored. The Committee decided that the goods were to be stored suitably and revised subsection (c)(1)(iii) of this section accordingly.

Defined terms: "Burial space" § 5-401
"Buyer" § 5-401
"Cemetery" § 5-101
"Preneed burial contract" § 5-401
"Preneed goods" § 5-401
"Preneed services" § 5-401
"Seller" § 5-401

5-405. TRUST REQUIREMENTS.

(A) IN GENERAL.

A SELLER SHALL PUT IN TRUST THE SECOND 50% OF THE TOTAL PRENEED BURIAL CONTRACT PRICE AS THE SELLER RECEIVES PAYMENTS FROM THE BUYER.

(B) ADDITIONAL DEPOSIT.

WITHIN 30 DAYS AFTER RECEIPT OF THE LAST PAYMENT, THE SELLER SHALL DEPOSIT AN ADDITIONAL AMOUNT TO MAKE THE BALANCE IN THE TRUST ACCOUNT EQUAL TO 55% OF THE TOTAL CONTRACT PRICE.

(C) EXCEPTIONS.