

1 on page 2, line 19, after "contract.", by inserting "The
2 purchaser shall be liable for all costs and fees of opening
3 and maintaining the accounts."; and

4 on page 2, line 23, after "property.", by inserting "The
5 builder's sole liability under this Act to a purchaser for a
6 default shall be to refund the deposited sum and the
7 purchaser's acceptance of the same shall bar any additional
8 recovery against the builder under this Act."; and

9 on page 2, line 30, by replacing "The parties to" with "The
10 builder may elect to"; and

11 on page 2, line 31, by deleting "the contract may"; and

12 on page 3, by replacing lines 12 through 14 with the
13 following:

14 "Section 35. Violation.

15 (a) A violation of this Act by a builder shall
16 constitute an unlawful practice within the meaning of the
17 Consumer Fraud and Deceptive Business Practices Act.

18 (b) It is a violation of this Act for a purchaser to:

19 (1) permit a third party, unrelated to the
20 construction project on the property, to attach the funds
21 deposited;

22 (2) withdraw any of the funds deposited; or

23 (3) pledge or use the funds deposited as collateral
24 on any other transaction except for the purchase of the
25 property or a loan to secure the purchase of the
26 property.".