

(B) A CUSTOM HOME BUILDER MAY MAKE WITHDRAWALS FROM AN ESCROW ACCOUNT ESTABLISHED IN COMPLIANCE WITH SUBSECTION (A)(1) OF THIS SECTION SOLELY FOR THE PURPOSE OF:

(1) RETURNING ALL OR A PORTION OF THE SUM OF MONEY TO THE BUYER;

(2) PAYING DOCUMENTED CLAIMS OF PERSONS WHO HAVE FURNISHED LABOR OR MATERIAL, INCLUDING FUEL, IN CONNECTION WITH THE CUSTOM HOME CONTRACT FOR WHICH THE FUNDS WERE ADVANCED;

(3) PAYING A SUM OF MONEY TO THE CUSTOM HOME BUILDER IF THE BUYER FORFEITS THE SUM UNDER THE TERMS OF THE CONTRACT OF SALE; OR

(4) FINAL PAYMENT UPON THE ISSUANCE OF AN OCCUPANCY PERMIT OR POSSESSION.

(C) IN LIEU OF THE ESCROW ACCOUNT REQUIRED UNDER SUBSECTION (A) OF THIS SECTION, A CUSTOM HOME BUILDER MAY ESTABLISH AND MAINTAIN A SEPARATE ESCROW ACCOUNT FOR EACH CUSTOM HOME CONTRACT FOR WHICH HE RECEIVES CONSIDERATION THAT HE WOULD BE REQUIRED TO PLACE INTO ESCROW UNDER SUBSECTION (A). EACH INDIVIDUAL ESCROW ACCOUNT SHALL REQUIRE THE SIGNATURE OF BOTH THE BUYER AND THE CUSTOM HOME BUILDER FOR ANY WITHDRAWAL. DEPOSITS AND WITHDRAWALS TO AND FROM THIS ACCOUNT SHALL BE GOVERNED BY THE REQUIREMENTS OF SUBSECTIONS (A) AND (B) OF THIS SECTION.

(D) (1) IN LIEU OF THE ESCROW ACCOUNTS REQUIRED UNDER SUBSECTIONS (A) OR (C) OF THIS SECTION, A CUSTOM HOME BUILDER MAY OBTAIN AND MAINTAIN A CORPORATE SURETY BOND IN THE FORM AND IN THE AMOUNTS REQUIRED OF A VENDOR OR BUILDER UNDER § 10-302 OF THIS TITLE.

(2) THE SURETY BOND OBTAINED SHALL BE CONDITIONED ON THE RETURN OF THE SUM TO THE BUYER IN THE EVENT THE BUYER BECOMES ENTITLED TO THE RETURN OF THE MONEY.

(3) THE CUSTOM HOME BUILDER SHALL MAINTAIN THE SURETY BOND UNTIL THE CUSTOM HOME BUILDER COMPLIES WITH § 9-114 OF THIS ARTICLE.

10-505.

EVERY CUSTOM HOME CONTRACT BETWEEN A CUSTOM HOME BUILDER AND THE BUYER MUST BE IN WRITING. THE CUSTOM HOME CONTRACT SHALL:

(1)--ENCLOSE INCLUDE A DRAW SCHEDULE THAT SHALL BE SET FORTH ON A SEPARATE SHEET OF PAPER AND THAT SHALL BE SEPARATELY SIGNED BY THE BUYER AND THE CUSTOM HOME BUILDER;

(2) REQUIRE THE CUSTOM HOME BUILDER, ON WRITTEN REQUEST OF THE BUYER, TO IDENTIFY TO THE EXTENT KNOWN THE NAMES OF THE PRIMARY SUBCONTRACTORS WHO WILL BE WORKING ON THE CUSTOM HOME;