**Section 1260.125 Public Property Report**

a) The public property report required under Section 5-10(a)(11) of the Act shall include the following statement in bolded type on the cover page:

"This report has been filed with the Department of Financial and Professional Regulation-Division of Professional Regulation as required by law to provide the purchaser with the information about the subdivision. The Division does not approve or recommend the purchase of any land described in this report. The Division advises you to visit the subdivision before purchasing or entering any contract to purchase any property in the subdivision. If you received this report prior to signing a contract or agreement, you may cancel your contract or agreement by giving notice to the seller any time before midnight of the seventh day following the signing of the contract or agreement. If you did not receive this report before you signed a contract or agreement, you may cancel the contract or agreement any time within 2 years after the date of signing."

b) The Division may accept a federal property report or a property report approved in another state, provided the property report contains information equivalent to or exceeds the requirements of Section 5-10(a)(11) of the Act. If this option is used, the developer must still provide Illinois purchasers with a Division-issued Statement to Illinois Buyers.

(Source: Amended at 35 Ill. Reg. 11407, effective June 28, 2011)