§ 5-1704. Provisions prohibited in transfer agreement. No transfer agreement or other document or agreement executed in association with the transfer shall contain any provision described in this section. To the extent that a prohibited provision is included in a transfer agreement such provision shall be void and unenforceable. A prohibited provision is:

(a) any provision that waives the payee's right to sue under any law, or where the payee agrees not to sue, or which waives jurisdiction or standing to sue under the transfer agreement;

(b) any provision that requires the payee to indemnify and hold harmless the transferee, or to pay the transferee's costs of defense, in any claim or action brought by the payee on or the payee's behalf contesting the transfer for any reason;

(c) any provision that requires the payee to pay the transferee's attorney's fees or costs if the transfer contemplated by the transfer agreement is not completed; and

(d) any provision that requires the payee to pay any tax liability arising under federal tax laws, other than the seller's own tax liability, if any, that results from the transfer.