

§589-B. Membership camping contract brokers; fees; escrow accounts; disclosures to new purchaser; notice of cancellation to purchaser

1. Fees; escrow accounts. A membership camping contract broker shall not receive any fee, including a listing fee, for selling a membership camping contract until a sale is completed. A fee may be paid into an escrow account at the time a purchaser is obtained.

[PL 1985, c. 390 (NEW).]

2. Disclosures to new purchaser. The broker shall inform the new purchaser in writing of the following:

A. The risks of purchasing a membership camping contract without visiting at least one of the membership camping operator's parks; [PL 1985, c. 390 (NEW).]

B. That the membership camping operator may have a valid reason for not transferring the contract to the new purchaser, such as the new purchaser may be in default in payments on contract or annual dues or that the new purchaser does not meet the same credit standards applied to other new purchasers; [PL 1985, c. 390 (NEW).]

C. That there may have been changes in the rules concerning the rights and obligations of the membership camping operator or its members, including changes with respect to annual dues, fees or assessments or that some camping properties or facilities may have been withdrawn; and [PL 1985, c. 390 (NEW).]

D. Any material changes or risks to the purchaser known to the broker. [PL 1985, c. 390 (NEW).]
[PL 1985, c. 390 (NEW).]

3. Notice of right to cancel contract. Every broker shall provide in writing the following notice of right to cancel the contract to the new purchaser in not less than 10 point type:

YOU MAY CANCEL YOUR CONTRACT OF PURCHASE, WITHOUT ANY PENALTY OR OBLIGATION, WITHIN 7 BUSINESS DAYS FROM THE ABOVE DATE OF PURCHASE BY HAND DELIVERING OR MAILING A POSTAGE PREPAID NOTICE OF CANCELLATION TO:

.....
(Name and address of broker)

[PL 1985, c. 390 (NEW).]

4. Broker's refund obligation. If the broker is given written notice of cancellation of the contract of purchase pursuant to subsection 3, the broker must deliver or mail postage prepaid to the purchaser within 20 days of the effective date of the written notice of cancellation, the full amount of any payment or down payment made or consideration given under the contract of purchase.

[PL 1985, c. 390 (NEW).]

5. Wrongful retention; damages; burden of proof. The following provisions apply when a membership camping broker fails to perform his refund obligation under subsection 4.

A. If the broker fails to return the full amount of any payment or down payment made or consideration given within the 20-day period as described in subsection 4, it shall be presumed that the broker is willfully and wrongfully retaining the payment, down payment or other consideration. [PL 1985, c. 390 (NEW).]

B. The willful retention of a payment, down payment or other consideration in violation of this subchapter shall render the broker liable for double the amount of that portion of the payment, down payment or other consideration wrongfully withheld from the purchaser, together with reasonable attorney's fees and court costs. [PL 1985, c. 390 (NEW).]

C. In any court action brought by a purchaser under this section, the broker shall bear the burden of proving that his withholding of the payment, down payment or other consideration, or any portion of it, was not wrongful. [PL 1985, c. 390 (NEW).]

[PL 1985, c. 390 (NEW).]

SECTION HISTORY

PL 1985, c. 390 (NEW).

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