WEST VIRGINIA CODE: §36-9-16

§36-9-16. Transfer of seller's interest to third party.

No seller shall sell, lease, assign, mortgage or otherwise transfer the seller's interest in the accommodations or facilities of a time-sharing plan to a third party, unless:

(a) The third party agrees in writing to honor fully the rights of purchasers of the time-sharing plan to occupy and use the accommodations or facilities;

(b) The third party agrees in writing to honor fully the rights of purchasers of the time-sharing plan to cancel their contracts and receive appropriate refunds, as provided in this article;

(c) The third party agrees in writing to comply with the provisions of this article for as long as the third party continues to sell the time-sharing plan or for as long as purchasers of the time-sharing plan are entitled to occupy the accommodations or use the facilities, whichever is longer in time;

(d) The third party agrees to assume all obligations of the seller to purchasers; and

(e) Notice is mailed to each purchaser of the time-sharing plan affected thereby within thirty days of the sale, lease, assignment or other transfer.

Persons who hold mortgages on the property constituting a time-sharing plan before the public offering statement of such plan is approved by the division shall not be considered third parties for the purposes of this section.

WV Legislature