

WEST VIRGINIA CODE: §36B-4-101

§36B-4-101. Applicability; waiver.

(a) This article applies to all units subject to this chapter except as provided in subsection (b) or as modified or waived by agreement of purchasers of units in a common interest community in which all units are restricted to nonresidential use.

(b) Neither a public offering statement nor a resale certificate need be prepared or delivered in the case of:

- (1) A gratuitous disposition of a unit;
- (2) A disposition pursuant to court order;
- (3) A disposition by a government or governmental agency;
- (4) A disposition by foreclosure or deed in lieu of foreclosure;
- (5) A disposition to a dealer;
- (6) A disposition that may be canceled at any time and for any reason by the purchaser without penalty; or
- (7) A disposition of a unit in a planned community in which the declaration limits the maximum annual assessment of any unit to not more than \$500, as adjusted pursuant to section 1-114 (Adjustment of dollar amounts) if:
 - (i) The declarant has a reasonable and good faith belief that the maximum stated assessment will be sufficient to pay the expenses of the planned community;
 - (ii) The declaration cannot be amended to increase the assessment during the period of declarant or declarant's family control without the consent of a majority of unit owners other than the declarant; and
 - (iii) The planned community is not subject to any development rights.