



CHAPTER 93A

ARTICLE 4 - TIMESHARES

N.C.G.S. § 93A-59.

Preservation of an owner's claims and defenses.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2021-192, s. 5(a) — third act in the lineage	21 September 2026, 02:13 UTC	36b25a8e7bfe1620ca31d23d - 8b39b7638ce2acff8f5c5791 - abfd1fdb487abc3

§ 93A-59(a)

For one year following the execution of an instrument of indebtedness for the purchase of a timeshare use, the owner may assert against the developer, assignee of the developer, or other holder of the instrument of indebtedness, any claims or defenses available against the developer, and the owner may not waive the right to assert these claims or defenses in connection with a timeshare purchase. Any recovery by the owner on a claim asserted against an assignee of the developer or other holder of the instrument of indebtedness shall not exceed the amount paid by the developer under the instrument. A holder shall be the person or entity with the rights of a holder as set forth in G.S. 25-3-301.

§ 93A-59(b)

Every instrument of indebtedness for the purchase of a timeshare shall set forth in conspicuous type the following provision in substantially the following form:

"NOTICE

FOR A PERIOD OF ONE YEAR FOLLOWING THE EXECUTION OF THIS INSTRUMENT OF INDEBTEDNESS, ANY HOLDER OF THIS INSTRUMENT OF INDEBTEDNESS IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE OWNER COULD ASSERT AGAINST THE DEVELOPER OF THE TIMESHARE. RECOVERY BY THE OWNER SHALL NOT EXCEED AMOUNTS PAID BY THE OWNER UNDER THIS INSTRUMENT."

APPARATUS I
3 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1985		2003	2021
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1985	c. 578, s. 13	ENACTED
02	2021	S.L. 2021-163, s. 1(c)	AMENDED
03	2021	S.L. 2021-192, s. 5(a)	AMENDED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 25-3	(a)	"a holder as set forth in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 93A-59 (2021).

PINPOINT

N.C. Gen. Stat. § 93A-59(a) (2021).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1985, c. 578, s. 13; 2021-163, s. 1(c); 2021-192, s. 5(a).)

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