

367.4771 Cancellation of purchase of an interest from subdivider.

- (1) In addition to any right otherwise to revoke an offer, the buyer has the right to cancel a purchase of an interest from a subdivider until midnight of the fifth business day after the day on which the buyer signs an agreement or offer to purchase which is subject to KRS 367.470 to 367.486.
- (2) Cancellation occurs when the buyer gives written notice of cancellation to the subdivider at the address stated in the agreement or offer to purchase.
- (3) Notice of cancellation, if given by mail, is given when it is deposited in a mailbox, properly addressed and postage prepaid.
- (4) Notice of cancellation given by the buyer need not take a particular form and is sufficient if it indicates by any form of written expression the intention of the buyer not to be bound by the purchase of an interest.

Effective: July 15, 1988

History: Created 1988 Ky. Acts ch. 194, sec. 3, effective July 15, 1988.