

367.472 Definitions.

Unless the context otherwise requires, the following terms shall mean:

- (1) "Recreational and retirement use" land means that land which is sold and promoted with primary emphasis on the land's value for recreational purposes or for retirement purposes. In order to carry out the purposes of KRS 367.470 to 367.486, the Attorney General may by administrative regulations further define the term "recreational and retirement use" of land;
- (2) "Offer" includes every inducement, solicitation, or attempt to encourage a person to acquire an interest in land;
- (3) "Person" means an individual, corporation, government, or governmental subdivision or agency, business trust, estate, partnership, unincorporated association, two (2) or more of any of the foregoing having a joint or common interest or any other legal or commercial entity;
- (4) "Purchaser" means a person who acquires or attempts to acquire or succeeds to an interest in land;
- (5) "Subdivider" means any owner of subdivided land who offers it for disposition or the principal agent of the owner.
- (6) "Subdivision and subdivided lands" means any land which is divided or is proposed to be divided for the purpose of disposition into ten (10) or more lots, parcels, units, or interests and also includes any land, whether contiguous or not, if ten (10) or more lots, parcels, units, or interests are offered as a part of a common promotional plan of advertising and sale.
- (7) "Land" and "interest in land" mean any right to own, use, or enjoy land, including, but not limited to, fee estates, life estates, leasehold estates, easements, undivided interests, licenses, and any other legal or equitable interest in real property but not including interests in the nature of personal property which are nontransferable by the purchaser.
- (8) "Development" means the recreational and retirement use land itself together with any existing or future common areas, undeveloped land, improvements, or amenities which are or have been advertised or used to induce the purchase of recreational and retirement use land irrespective of whether particular improvements or amenities existed at the time of sales to particular individuals.
- (9) "Consumer credit contract" means any instrument which evidences or embodies a debt incurred by a natural person for the purchase, lease, or use of recreational and retirement use land which is intended for personal, family, or household use.

Effective: July 14, 1992

History: Amended 1992 Ky. Acts ch. 209, sec. 1, effective July 14, 1992. -- Created 1978 Ky. Acts ch. 316, sec. 2, effective June 17, 1978.