

§ 39A-4. Applicability; interpretation.

(a) This Chapter applies to (i) any transfer fee covenant that is recorded after July 1, 2010; (ii) any lien that is filed to enforce a transfer fee covenant that is recorded after July 1, 2010, or purports to secure payment of a transfer fee that is recorded after July 1, 2010; and (iii) any agreement imposing a private transfer fee obligation entered into after July 1, 2010.

(b) Nothing in this Chapter shall be interpreted to mean that a transfer fee covenant recorded prior to July 1, 2010, is valid or enforceable. (2010-32, s. 2; 2015-264, s. 28(a), (b).)