Article 2.

Renters in Conversion Buildings Protected.

§ 47A-34. Definitions.

The definitions set out in G.S. 47A-3 also apply to this Article. As used in this Article, unless the context requires otherwise, the term:

(1) "Conversion building" means a building that at any time before creation of the condominium was occupied wholly or partially by persons other than purchasers and persons who occupy with the consent of purchasers.

(2) "Declarant" means any person or group of persons acting in concert who, as part of a common promotional plan, offers to dispose of his or its interest in a unit not previously disposed of.

(3) "Dispose" or "disposition" means a voluntary transfer to a purchaser of any legal or equitable interest in a unit, but does not include the transfer or release of a security interest.

(4) "Offering" means any advertisement, inducement, solicitation, or attempt to encourage any person to acquire any interest in a unit, other than as security for an obligation.

(5) "Residential purposes" means use for dwelling or recreational purposes, or both. (1983, c. 624, s. 1.)