renewable for additional two year terms, subject to compliance with all applicable laws as determined by inspections conducted pursuant to Section 93A-21 of this Chapter. Renewal of licenses shall be in accordance with procedures established by the Executive Director.

93A-23. License transfers.

- (a) In the event the applicant or the holder of a license transfers ownership or ceases to be an agent for the licensed rental facility or shall change his address, he shall notify the Executive Director within ten (10) days of such change. Failure to notify the Executive Director of such change may result in the suspension or revocation of the license by the Executive Director.
- (b) Any person taking over the operation of a rental facility licensed hereunder may cause the existing license to be transferred for the unexpired portion of the term for which it was issued upon applying to the Executive Director within fifteen (15) days of his taking over operation and upon the payment of a license transfer fee in the amount of \$5.00 per dwelling unit but not exceeding \$25.00. Nothing contained in this section shall affect the validity of any sale, transfer or disposition of any interest in real estate.
- (c) Whenever the ownership of the rental facility changes hands, it shall be the duty of the transferor to notify all tenants of the rental facility of the name, address and office location of the transferee. If the transferee is a corporation, the transferor shall indicate the name and address of the resident agent of the transferee.

93A-24. License denial, revocation or suspension.

- (a) A license may be revoked, denied or suspended at any time by the Executive Director if the landlord after ten (10) days' written notice fails to eliminate or to initiate bona fide efforts to eliminate violations of applicable laws. Revocation, denial or suspension of a license shall be in addition to, and not in substitution for, such other penalties as may be provided for said violations. A license may be revoked for that portion of a building or group of buildings in which a defective tenancy is found to exist and which poses a threat to the health and safety of the tenants.
- (b) In the event that a license hereunder is revoked or any application, including an application for license renewal, is denied, and the landlord of the premises for which the license had been issued or applied for chooses to cease renting the facility regulated