

(g) "Developer" means any person in the business of creating or disposing of that person's time-shares in time-share projects.

(h) "Developer control period" is as defined in § 11A-106.

(i) "Exchange company" means any person operating an exchange program.

(j) "Exchange program" means any arrangement for the exchange of occupancy rights of time-share owners.

(k) "Facility fees" means fees for recreational or other facilities charged on a use basis.

(l) "Managing entity" means any person or association, including the developer, designated in or employed pursuant to a time-share instrument or project instrument to manage a time-share project.

(m) "Occupancy expenses" means costs occasioned by use of individual time-share units such as housekeeping or cleaning.

(n) "Project" means real property all or a portion of which is subject to a project instrument. A project may include units that are not time-share units.

(o) "Project instrument" means 1 or more recordable documents, by whatever name denominated, applying to a project and containing restrictions or covenants regulating the use, occupancy, enjoyment, or disposition of units or amenities in or other aspects of a time-share project.

(p) "Purchaser" means any person, other than a developer, who by means of a voluntary transfer acquires a legal or equitable interest in a time-share other than as security for an obligation.

(q) "Sales contract" means any agreement transferring the rights and obligations of the time-share plan to the purchaser.

(r) "Time-share" means a time-share estate or time-share license.

(s) "Time-share estate" means the ownership during separated time periods, over a period of at least 5 years, including renewal options, of a time-share unit or any of several time-share units, whether the ownership is a freehold estate, [or] an estate for years, OR AN UNDIVIDED INTEREST.

(t) "Time-share estate project" means that portion of the project set aside for the use and enjoyment by time-share purchasers as described in the time-share plan or time-share instrument, and as acquired by the time-share purchaser in the execution of a sales contract.