

(3) (I) IF ANY PENALTY IS NOT PAID IN FULL WITHIN 30 DAYS AFTER BECOMING FINAL, THE COMMISSION MAY SUMMARILY REVOKE THE DEVELOPER'S REGISTRATION, AND THE COMMISSION OR THE STATE CENTRAL COLLECTION UNIT MAY BRING SUIT IN THE DISTRICT COURT OR OTHER COURT OF COMPETENT JURISDICTION TO ENFORCE PAYMENT.

(II) A JUDGMENT SHALL BE ENTERED AGAINST THE DEVELOPER UPON A SHOWING THAT:

DEVELOPER;

1. THE PENALTY WAS ASSESSED AGAINST THE

2. THE PENALTY HAS BECOME FINAL;

3. NO APPEAL IS PENDING;

4. THE PENALTY REMAINS UNPAID IN WHOLE OR PART; AND

5. THE DEVELOPER CONTESTED THE CHARGE FOR WHICH THE PENALTY WAS ASSESSED, OR WAS DULY SERVED WITH A COPY OF THE CHARGE UNDER ANY APPLICABLE RULES AND REGULATIONS OF THE COMMISSION.

11A-123.

Persons engaged in the following transactions involving time-shares are not required to register with the Commission, to prepare a public offering statement, or to deliver documents described in § 11A-115:

- (1) A gratuitous disposition;

- (2) A disposition pursuant to court order;

- (3) A disposition by a government or governmental agency;

- (4) A disposition by foreclosure or deed in lieu of foreclosure or by enforcement of a lien or security interest;

- (5) A disposition that may be canceled at any time and for any reason by the purchaser without penalty;

- (6) A disposition of a time-share in a unit situated wholly outside this State pursuant to a contract executed AND NEGOTIATED wholly outside this State; or

- (7) A disposition of a time-share project or all time-shares therein to 1 purchaser.

11A-127.

(a) This title applies to all time-share projects in the State except to the extent of any inconsistent right or