

367.4778 Status of holder or assignee of consumer credit contract -- Limitation on liability.

Any holder or assignee of a consumer credit contract shall be subject to the claims and defenses that the consumer has against the seller or lessor of recreational and retirement use land notwithstanding whether the sale or lease is for a specific portion of real property; an undivided interest in real property; or an easement, license, lease, or other right to use real property. The liability of the assignee or holder under this statute shall not exceed the amount due on the contract.

Effective: July 14, 1992

History: Created 1992 Ky. Acts ch. 209, sec. 4, effective July 14, 1992.