

57-23-9 Voidable agreements.

Any agreement to purchase an interest in a real estate cooperative entered into in violation of this chapter may, at the option of the purchaser, be voided and the purchaser's entire consideration paid together with interest at the legal rate, any costs, and reasonable attorney's fees shall be recovered. However, no suit under this section may be brought more than two years after:

- (1) the date the agreement is signed; or
- (2) the date the purchaser knew or reasonably should have known of the violation.

Enacted by Chapter 169, 1992 General Session