

**§1463. Sale of certificate of approval holder**

**1. Purchaser obligated.** The purchaser of a certificate of approval holder is obligated to all of the terms and conditions of the agreement in effect on the date of purchase.

[PL 1987, c. 45, Pt. A, §4 (NEW).]

**2. Purchase defined.** "Purchase," as defined for the purposes of this chapter, includes, but is not limited to:

A. Sale of stock; [PL 1987, c. 45, Pt. A, §4 (NEW).]

B. Sale of assets; [PL 1987, c. 45, Pt. A, §4 (NEW).]

C. Merger; [PL 1987, c. 45, Pt. A, §4 (NEW).]

D. Lease; [PL 1987, c. 45, Pt. A, §4 (NEW).]

E. Transfer; or [PL 1987, c. 45, Pt. A, §4 (NEW).]

F. Consolidation. [PL 1987, c. 45, Pt. A, §4 (NEW).]

[PL 1987, c. 45, Pt. A, §4 (NEW).]

**SECTION HISTORY**

PL 1987, c. 45, §A4 (NEW).

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