



The Definitive Guide

TO GETTING
OUT OF YOUR
TIMESHARE

CANCEL OR TERMINATE YOUR
TIMESHARE FOR GOOD



VACATION
OWNERSHIP
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There are many ways to be relieved of your timeshare obligations

While it is true that a timeshare contract is a binding legal document, it is often mistakenly thought that such a contract cannot only be cancelled. In fact, most timeshare companies maintain that their contracts are non – cancellable. This misconception is perpetuated by timeshare companies and user groups that are funded, maintained and controlled by the timeshare industry. The truth of the matter is, that under the law, contracts are **cancellable** for a variety of reasons, including **fraud and mistake**. Moreover, a person who is burdened by the obligations of a contract may **“terminate”** it and no longer be bound by the contract for **reasons other than breach**.



Vacation Ownership Consultants is the nation's #1 leader in attorney-based timeshare cancellation.

“**Cancellation**” occurs when either party puts an end to the contract for breach by the other and its effect is the same as that of ‘termination’ except that the canceling party also retains any remedy for breach of the whole contract or any unperformed balance.” Uniform Commercial Code 2106(4); see 13 Corbin (Rev. ed.), §73.2; 13 Am.Jur.2d (2000 ed.)

“Beware of the traditional means of ridding oneself of an unwanted timeshare.”

Since it is the law of the land, that a breach of contract by a party to the contract may result in the other party being released from their obligations under the contract, the notion that one is forever bound by a timeshare contract is erroneous as a matter of law. The purpose of this article is to provide a ray of hope to those timeshare owners who are no longer interested in being tied to their timeshare and its lifetime of financial obligations. To start, when you first purchase your timeshare, most states have a

rescission, or “cooling off” period during which timeshare buyers may cancel their contracts and have their deposit returned. This is known as the “right of rescission.” Once this period expires, however, most timeshare companies will have you believe that their contract is non – cancellable

and you are thereafter bound in perpetuity to pay the ever increasing maintenance fees that go along with timeshare ownership.

“**Termination**” occurs when either party, pursuant to a power created by agreement or by law, puts an end to the contract otherwise than for its breach. Uniform Commercial Code sec. 2106 (3).

In recent years, however, new techniques pioneered by real estate attorneys who specialize in timeshare litigation have emerged. These techniques reached their ultimate fruition in a series of lawsuits filed in California on behalf of a group of timeshare owners who wanted nothing more than the complete release, termination and cancellation of their timeshare interests.

Other similar actions have followed, all seeking cancellation and termination of timeshare interests for the type of fraudulent and deceptive conduct that is frequently utilized by timeshare sales people to induce unwitting potential owners to sign on the dotted line. Such conduct includes the following representations, typically made at the time the timeshare was sold:

- **That the timeshare interest purchased would appreciate and increase in resale price and value over time.**
- **That the timeshare interest purchased could be freely exchanged, transferred and sold.**
- **That the timeshare interest purchased was a financial investment.**
- **That the timeshare interest purchased would result in the purchaser receiving booking priority over non – purchasing vacationers wishing to stay at one or more of the properties owned and/or maintained by the defendant.**

As a result of the filing of such actions, timeshare companies have become much more amenable to releasing timeshare owners from their timeshare obligations even without resort to litigation. In order to avail yourself of such a solution, you should retain an attorney familiar with timeshare laws and the various techniques for terminating a timeshare contract.

In sum, do not believe the naysayers who tell you that it is impossible to get out of a timeshare contract. Should you be the victim of one or more of the foregoing misrepresentations, you too may be able to cancel your timeshare contract.

Beware of the traditional means of ridding oneself of an unwanted timeshare is through a sale, donation or transfer.

On the subject of **selling a timeshare**, many unwary timeshare owners seeking to rid themselves of their timeshare fall prey to listing companies that propose to list their timeshare for sale. Such

companies have been under investigation by state Attorney General's for fraudulent and deceptive practices and a proposed timeshare seller wishing to sell his or her timeshare obligation should first consider selling their timeshare by listing it on sites like eBay or Craigslist.

Other options are to list it through the developer, if the developer handles **re-sales**, or through a timeshare resale broker. One thing the proposed timeshare seller should not do is **pay an advance fee for the sale of their timeshare**. It is these advance fee practices that have fallen under the scrutiny of state Attorney Generals.

Another frequently discussed solution to the problem of how to be released from the financial burdens of your timeshare, is to **donate the timeshare**. Where there once were a number of organizations that accept deeded-timeshare donations, with the ever increasing burden of maintenance fees which seem to go up every year, such organizations are a vanishing breed.

Transferring ownership to a third party who will merely take over the yearly maintenance obligations is another **"exit strategy."** These persons, however, won't pay you for the timeshare and in many cases the timeshare company will simply refuse to recognize the transfer or alternatively impose onerous resort transfer fees making the transfer to a third party prohibitive for those faced with financial difficulties.

Call Vacation Ownership Consultants today for your complimentary assessment at 1-800-614-5288.