

## 2012 Kansas Statutes

**58-3303. Exemptions.** (a) Unless the method of disposition is adopted for the purpose of evasion of this act, the provisions of this act do not apply to offers or dispositions of an interest in land:

- (1) By a purchaser of subdivided lands for his or her own account in a single or isolated transaction;
- (2) if fewer than fifty (50) separate lots, parcels, units or interests in subdivided lands are offered by a person in a period of twelve (12) months;
- (3) on which there is a residential, commercial, or industrial building, or as to which there is a legal obligation on the part of the seller to construct such a building within two (2) years from date of disposition;
- (4) to persons who are engaged in the business of construction of buildings for resale, or to persons who acquire an interest in subdivided lands for the purpose of engaging, and do engage in the business of construction of buildings for resale;
- (5) pursuant to court order;
- (6) by any government or government agency;
- (7) as cemetery lots or interests.

(b) Unless the method of disposition is adopted for the purpose of evasion of this act, the provisions of this act do not apply to:

- (1) Offers or dispositions of evidences of indebtedness secured by a mortgage or deed of trust or real estate;
- (2) offers or dispositions of securities or units of interest issued by a real estate investment trust regulated under any state or federal statute;
- (3) a subdivision as to which the plan of disposition is to dispose to ten (10) or fewer persons.

**History:** L. 1967, ch. 311, § 3; L. 1976, ch. 241, § 2; July 1.