

§ 18B-1213. Obligations of purchaser.

The purchaser of a winery, and any successor to the import rights of a winery, is obligated to all the terms and conditions of an agreement in effect on the date of the purchase or other acquisition of the right to distribute a brand, except for good cause, which includes,

- (1) Revocation of the wholesaler's permit or license to do business in this State,
- (2) Bankruptcy or insolvency of the wholesaler,
- (3) Assignment for the benefit of creditors or similar disposition of the assets of the wholesaler, or
- (4) Failure by the wholesaler to comply substantially, without reasonable excuse or justification, with any reasonable and material requirement imposed upon the wholesaler by the winery.

As used in this Article, "purchase" includes the sale of stock, sale of assets, merger, lease, transfer, or consolidation. (1983, c. 85, s. 2; 2010-122, s. 25.)