

Will my mother's timeshare nightmare be passed to me?

By [Quentin Fottrell](#)

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Even her church doesn't want this woman's timeshare



Dear Moneyologist,

My mother, who is still alive and kicking, informed me that when she passes, I will receive in her will a timeshare annual vacation package that she has had for many years. This timeshare has annual maintenance fees that I do not wish to be saddled with. She indicated that it states something to the fact in her contract that her heirs will take over the timeshare upon her death. I should also note that no one else in the family, near or distant, wants any part of this timeshare as well.

Although my mother has been attempting to get me to utilize the timeshare benefits for the past several years, I have refused, because I have no interest in vacationing in such settings. I am a person who enjoys the solitude of the backwoods and quiet mountain streams. I always camp/vacation in such areas where I have contact with only an occasional hiker or two. She now knows that I do not want this and has taken steps to get rid of it, without success.

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My mother has attempted to sell the timeshare. And she has even tried to donate it to her church. However, no one wants it. She has even been a victim of fraud with a promise from a timeshare broker who called from another state saying that they had a buyer out of Canada who wanted to purchase it. She paid an up-front closing cost of \$1,600 in order to finalize the sale. There was no buyer and no sale. Now, she continues to get calls from other so-called timeshare brokers who also claim to have a buyer, citing the same up-front fee.

My questions are: Can I refuse this inheritance? If I refuse this inheritance upon her passing, will I still be responsible for the annual maintenance fee/debt and any other costs that may be associated with the timeshare? How can I be held responsible for a contract that I never signed? Also, can the timeshare company report my refusal to the Credit Bureaus and ruin my outstanding credit status? What can I do now to eliminate this prior to her passing, short of getting rid of it, which seems to be impossible, so I can avoid future issues regarding this matter?

Bob

Dear Bob,

I am still picturing "the solitude of the backwoods with quiet mountain streams." If you find any worth recommending, please do let me (and our readers) know. But back to your letter.

I'm sorry your mother was scammed by a so-called broker. Timeshares are a multi-billion dollar industry and many people who buy their little slice of paradise for one or two weeks of the year find that they can't afford the maintenance fees, which increase over time, and also discover that they are unable to sell their timeshare. "People sign timeshares without knowing what they're getting into," says Jim Robertson, senior partner for

Timeshareattorney.com. "Most of these agreements are for your lifetime and they are very difficult to get out of."

You should be able to refuse this inheritance as long as you didn't sign the contract, and your credit rating should not be impacted. "If you're not on the contract, the timeshare company doesn't have a legal hold on you," says Sam Tamkin, a real estate attorney in Glencoe, Ill. "If your mother decides that she no longer wishes to visit the timeshare, she still owns it." Often times, the only way to get out of the contract — barring exceptions like breach of contract by the company or a mistake in the contract — is death.

The timeshare industry in the U.S. generates nearly \$8 billion a year in annual sales, according to the American Resort Development Association, which represents many timeshare developments, my colleague Daniel Goldstein noted recently. They do that by splitting one hotel room or suite into 52 slices of pie, or less if the timeshares are more than a week. But many people use these timeshares to exchange with other timeshare owners (they may never even visit their own timeshare), and enjoy the bartering and excitement of going to a different location every year. However, this is usually done via a timeshare exchange company, which has its own set of fees.

When your mother passes away, hire a lawyer who understands your wishes and all legal documents. At times of great stress, it's all the more important to read before signing.