§ 466. Unreasonable restrictions. 1. It shall be unlawful for a franchisor directly or indirectly to impose unreasonable restrictions on the franchised motor vehicle dealer relative to transfer, sale, right to renew or termination of a franchise, discipline, noncompetition covenants, site-control (whether by sublease, collateral pledge of lease or otherwise), right of first refusal to purchase, option to purchase, compliance with subjective standards and assertion of legal or equitable rights with respect to its franchise or dealership.

2. It shall be deemed an unreasonable restriction upon the sale or transfer of a dealership for a franchisor (i) directly or indirectly to prevent or attempt to prevent a franchised motor vehicle dealer from obtaining the fair value of the franchise or the fair value of the dealership business as a going concern; or (ii) to refuse to approve the sale or transfer of a dealership due to the fact that the franchised motor vehicle dealer owns, has an investment in, participates in the management of or holds a franchise for the sale or service of another line make of new motor vehicles, or that the franchised motor vehicle dealer has established another franchise in the same dealership facilities for the sale or service of another line make of new motor vehicles prior to the effective date of this paragraph, or the other franchise has been approved in writing by the franchisor.