



533798

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/26/2015	.	
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The Committee on Regulated Industries (Latvala) recommended the following:

**Senate Amendment to Amendment (363030)**

Delete lines 280 - 314  
and insert:  
plan of termination by initiating a petition for mandatory  
nonbinding arbitration summary procedure pursuant to s. 718.1255  
~~s. 51.011~~ within 90 days after the date the plan is recorded. A  
unit owner or lienor may only contest the fairness and  
reasonableness of the apportionment of the proceeds from the  
sale among the unit owners, that the first mortgages of all unit



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11 owners other than the bulk owner have not or will not be fully  
12 satisfied at the time of termination as required by subsection  
13 (3), or that the required vote to approve the plan was not  
14 obtained. A unit owner or lienor who does not contest the plan  
15 within the 90-day period is barred from asserting or prosecuting  
16 a claim against the association, the termination trustee, any  
17 unit owner, or any successor in interest to the condominium  
18 property. In an action contesting a plan of termination, the  
19 person contesting the plan has the burden of pleading and  
20 proving that the apportionment of the proceeds from the sale  
21 among the unit owners was not fair and reasonable or that the  
22 required vote was not obtained. The apportionment of sale  
23 proceeds is presumed fair and reasonable if it was determined  
24 pursuant to the methods prescribed in subsection (12). The  
25 arbitrator court shall determine the rights and interests of the  
26 parties in the apportionment of the sale proceeds and order the  
27 plan of termination to be implemented if it is fair and  
28 reasonable. If the arbitrator court determines that the  
29 apportionment of sale proceeds plan of termination is not fair  
30 and reasonable, the arbitrator court may void the plan or may  
31 modify the plan to apportion the proceeds in a fair and  
32 reasonable manner pursuant to this section based upon the  
33 proceedings and order the modified plan of termination to be  
34 implemented. If the arbitrator determines that the plan was not  
35 properly approved, or that the procedures to adopt the plan were  
36 not properly followed, it may void the plan or grant other  
37 relief it deems just and proper. The arbitrator shall  
38 automatically void the plan upon a finding that any of the  
39 disclosures required in subparagraph (3)(d)4. are omitted,



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40 misleading, incomplete, or inaccurate. Any challenge to a plan,  
41 other than a challenge that the required vote was not obtained,  
42 does not affect title to the condominium property or the vesting  
43 of the condominium property in the trustee, but shall only be a  
44 claim against the proceeds of the plan. In any such action, the  
45 prevailing party shall recover reasonable attorney ~~attorney's~~  
46 fees and costs.