



563180

LEGISLATIVE ACTION

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

1           **Senate Amendment to Amendment (363030) (with directory**  
2 **amendment)**

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4           Between lines 140 and 141  
5 insert:

6           (9) PLAN OF TERMINATION.—The plan of termination must be a  
7 written document executed in the same manner as a deed by unit  
8 owners having the requisite percentage of voting interests to  
9 approve the plan and by the termination trustee. A copy of the  
10 proposed plan of termination shall be given to all unit owners,



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11 in the same manner as for notice of an annual meeting, at least  
12 14 days prior to the meeting at which the plan of termination is  
13 to be voted upon or prior to or simultaneously with the  
14 distribution of the solicitation seeking execution of the plan  
15 of termination or written consent to or joinder in the plan. A  
16 unit owner may document assent to the plan by executing the plan  
17 or by consent to or joinder in the plan in the manner of a deed.  
18 A plan of termination and the consents or joinders of unit  
19 owners and, if required, consents or joinders of mortgagees must  
20 be recorded in the public records of each county in which any  
21 portion of the condominium is located. The plan is effective  
22 only upon recordation or at a later date specified in the plan.  
23 If the plan of termination fails to receive the required  
24 approval, the plan shall not be recorded and a new attempt to  
25 terminate the condominium may not be proposed at a meeting or by  
26 solicitation for joinder and consent for 180 days after the date  
27 that such failed plan of termination was first given to all unit  
28 owners in the manner as provided in this subsection.

29 (a) If the plan of termination is voted on at a meeting of  
30 the unit owners called in accordance with this subsection, any  
31 unit owner desiring to reject the plan must do so by either  
32 voting to reject the plan in person or by proxy, or by  
33 delivering a written rejection to the association before or at  
34 the meeting.

35 (b) If the plan of termination is approved by written  
36 consent or joinder without a meeting of the unit owners, any  
37 unit owner desiring to object to the plan must deliver a written  
38 objection to the association within 20 days after the date that  
39 the association notifies the nonconsenting owners, in the manner



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40 provided in paragraph (15)(a), that the plan of termination has  
41 been approved by written action in lieu of a unit owner meeting.

42  
43 ===== D I R E C T O R Y C L A U S E A M E N D M E N T =====

44 And the directory clause is amended as follows:

45       Delete line 5

46 and insert:

47       Section 1. Subsections (3), (4), (9), (11), (12), and (16)

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