

Amendment No. 4

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Business & Professions
 2 Subcommittee

3 Representative Sprowls offered the following:

4
 5 **Amendment**

6 Remove lines 295-329 and insert:

7 a plan of termination by initiating a ~~summary procedure~~ petition
 8 for mandatory nonbinding arbitration pursuant to s. 51.011 s.
 9 718.1255 within 90 days after the date the plan is recorded. A
 10 unit owner or lienor may only contest the fairness and
 11 reasonableness of the apportionment of the proceeds from the
 12 sale among the unit owners, that the first mortgages of all unit
 13 owners other than the bulk owner have not or will not be fully
 14 satisfied at the time of termination as required by subsection
 15 (3), or that the required vote to approve the plan was not
 16 obtained. A unit owner or lienor who does not contest the plan
 17 within the 90-day period is barred from asserting or prosecuting

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18 a claim against the association, the termination trustee, any
19 unit owner, or any successor in interest to the condominium
20 property. In an action contesting a plan of termination, the
21 person contesting the plan has the burden of pleading and
22 proving that the apportionment of the proceeds from the sale
23 among the unit owners was not fair and reasonable or that the
24 required vote was not obtained. The apportionment of sale
25 proceeds is presumed fair and reasonable if it was determined
26 pursuant to the methods prescribed in subsection (12). The ~~court~~
27 arbitrator shall determine the rights and interests of the
28 parties in the apportionment of the sale proceeds ~~and order the~~
29 ~~plan of termination to be implemented if it is fair and~~
30 ~~reasonable.~~ If the ~~court~~ arbitrator determines that the
31 apportionment of sales proceeds ~~plan of termination~~ is not fair
32 and reasonable, the ~~court~~ arbitrator may void the plan or may
33 modify the plan to apportion the proceeds in a fair and
34 reasonable manner pursuant to this section based upon the
35 proceedings and order the modified plan of termination to be
36 implemented. If the arbitrator determines that the plan was not
37 properly approved, or that the procedures to adopt the plan were
38 not properly followed, it may void the plan or grant other
39 relief it deems just and proper. The arbitrator shall
40 automatically void the plan upon a finding that any of the
41 disclosures required in subparagraph (3)(d)4. are omitted,
42 misleading, incomplete, or inaccurate. Any challenge to a plan,
43 other than a challenge that the required vote was not obtained,

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44 | does not affect title to the condominium property or the vesting
45 | of the condominium property in the trustee, but shall only be a
46 | claim against the proceeds of the plan. In any such action, the
47 | prevailing party shall recover reasonable attorney ~~attorney's~~
48 | fees and costs.