

§1602-107. Allocations of common element interests, votes and common expense liabilities

(a) The declaration shall allocate a fraction or percentage of undivided interests in the common elements and in the common expenses of the association and a portion of the votes in the association to each unit and state the formulas used to establish those allocations. Those allocations may not discriminate in favor of units owned by the declarant. [PL 1981, c. 699 (NEW).]

(b) If units may be added to or withdrawn from the condominium, the declaration must state the formulas to be used to reallocate the allocated interests among all units included in the condominium after the addition or withdrawal. [PL 1981, c. 699 (NEW).]

(c) The declaration may provide:

(1) That different allocations of votes shall be made to the units on particular matters specified in the declaration; and [PL 1981, c. 699 (NEW).]

(2) For class voting on specified issues affecting the class if necessary to protect valid interests of the class. [PL 1981, c. 699 (NEW).]

A declarant may not utilize class voting for the purpose of evading any limitation imposed on declarants by this Act, nor may units constitute a class because they are owned by a declarant. [PL 1981, c. 699 (NEW).]

(d) Except for minor variations due to rounding, the sum of the undivided interests in the common elements and common expense liabilities allocated at any time to all the units shall each equal one if stated as fractions or 100% if stated as percentages. In the event of discrepancy between an allocated interest and the result derived from application of the pertinent formulas, the allocated interest prevails. [PL 1981, c. 699 (NEW).]

(e) The common elements are not subject to partition, and any purported conveyance, encumbrance, judicial sale or other voluntary or involuntary transfer of an undivided interest in the common elements made without the unit to which that interest is allocated is void, except as permitted in section 1603-112. [PL 1981, c. 699 (NEW).]

SECTION HISTORY

PL 1981, c. 699 (NEW).

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