

Title 55 - Chapter 15

Condominium Property Act

DEFINITIONS (55-1503): Condominium, Project, Property, Unit, Common Area, Management Body, Limited Common Area, Person.

REQUIREMENTS TO QUALIFY (55-1504): ...this act shall apply to condominiums only:

a) if there shall be recorded in the county in which such condominiums are located a declaration , as provided in this act, together with a plat or plats, and

b) if said documents, or either of them, contain an expression of intent to create a project which is subject to the provisions of this act, and

c) if at least one of such documents contains:

(i) a plat or survey map of the surface of the ground included within the project,

(ii) diagrammatic floor plans of the building or buildings built or to be built thereon in sufficient detail to identify each unit, its relative location and approximate dimensions, showing elevations where multi-level or multi-story structures are diagrammed, and

(iii) a certificate consenting to the recordation of such documents pursuant to this act, executed and acknowledged by the record owner and the holder of any recorded security interest in such property. A condominium project is created if there has been substantial compliance in good faith with the provisions of this section.

CONTENTS OF DECLARATION (55-1505)

(1) The declaration shall contain the following:

(a) A legal description of the surface of the ground within the project.

(b) A legal description of each unit in the project, which description may consist of the identifying number, symbol or name of such unit as shown on the plat.

(c) The percentage of ownership interest in the common area which is to be allocated to each unit for purposes of tax assessment under section 55-1514 and for purposes of liability as provided by section 55-1515. Such percentage shall be fixed by taking as a basis the value of each unit in relation to the value of the property as a whole.

The above underlined items are necessary to file a condominium plat in the county and for the county surveyor to review.