

(I) THE ACTION SHALL BE TAKEN AT A MEETING OF THE BOARD HELD AFTER AT LEAST 60 DAYS' NOTICE TO ALL UNIT OWNERS AND ALL FIRST MORTGAGEES LISTED WITH THE CONDOMINIUM;

(II) THE NOTICE SHALL INCLUDE INFORMATION PROVIDED BY THE CONDEMNATION AUTHORITY THAT DESCRIBES THE PURPOSE AND THE EXTENT OF THE PROPERTY BEING ACQUIRED FOR PUBLIC USE; AND

(III) AT THE MEETING, THE BOARD MAY NOT ACT UNTIL ALL UNIT OWNERS AND MORTGAGEES IN ATTENDANCE HAVE BEEN AFFORDED A REASONABLE OPPORTUNITY TO PRESENT THEIR VIEWS ON THE PROPOSED EASEMENT, RIGHT-OF-WAY, LICENSE, LEASE, OR SIMILAR INTEREST.

(5) The action of the board of directors granting any easement, right-of-way, license, lease, or similar interest under [paragraph] PARAGRAPHS (2) [or], (3), OR (4) of this subsection shall not be final until the following have occurred:

(i) Within 15 days after the vote by the board to grant an easement, right-of-way, license, lease, or similar interest, a petition may be filed with the board of directors signed by the unit owners having at least 15 percent of the votes calling for a special meeting of unit owners to vote on the question of a disapproval of the action of the board of directors granting such easement, right-of-way, license, lease, or similar interest. If no such petition is received within 15 days, the decision of the board shall be final;

(ii) If a qualifying petition is filed, a special meeting shall be held no less than 15 days or more than 30 days from receipt of the petition. At the special meeting, if a quorum is not present, the decision of the board of directors shall be final;

(iii) 1. If a special meeting is held and 50 percent of the unit owners present and voting disapprove the grant, and the unit owners voting to disapprove the grant are more than 33 percent of the total votes in the condominium, then the grant shall be void; or

2. If the vote of the unit owners is not more than 33 percent of the total votes in the condominium, the decision of the board or council to make the grant shall be final;

(iv) Mortgagees shall receive notice of and be entitled to attend and speak at such special meeting; and

(v) Any easement, right-of-way, license, lease, or similar interest granted by the board of directors under the provisions of this subsection shall state that the grant was approved in accordance with the provisions of this subsection.

[(5)](6) The provisions of this subsection are applicable to all condominiums, regardless of the date they were established.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1999.

Approved May 27, 1999.