

CONDOMINIUM ACT (EXCERPT)
Act 59 of 1978

559.188 Offering for sale and entering into purchase agreement with respect to condominium unit proposed to be included within additional land of expandable condominium or within convertible land without recording amended master deed.

Sec. 88.

After recording a master deed for the initial phase of an expandable or convertible condominium project, the developer may offer for sale and enter into a binding purchase agreement with respect to any condominium unit proposed to be included within the additional land of the expandable condominium or within the convertible land, without recording an amended master deed, if all of the following occur:

- (a) The condominium unit is one which the developer may properly include in the condominium project.
- (b) There is a site plan showing the location of the unit.
- (c) A substantially identical condominium unit was already included within the project or plans for the condominium unit which describe the physical characteristics of the unit exist and are appended to the purchase agreement.
- (d) The purchase agreement states that the condominium unit shall be conveyed to the prospective purchaser within 1 year after the execution of the purchase agreement. If conveyance is not made within that time the agreement is voidable under the conditions set forth in the agreement.
- (e) Within 6 months after the date the purchase agreement becomes binding, an amendment to the master deed is recorded which includes the unit.

History: 1978, Act 59, Eff. July 1, 1978 ;-- Am. 1982, Act 538, Imd. Eff. Jan. 17, 1983