

1 AN ACT concerning civil law.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Common Interest Community Association Act is
5 amended by adding Section 1-47 as follows:

6 (765 ILCS 160/1-47 new)

7 Sec. 1-47. Successor developers. Any assignment of a
8 developer's interest in the property is not effective until the
9 successor: (i) obtains the assignment in writing; and (ii)
10 records the assignment.

11 Section 10. The Condominium Property Act is amended by
12 adding Section 9.5 as follows:

13 (765 ILCS 605/9.5 new)

14 Sec. 9.5. Successor developers. Any assignment of a
15 developer's interest in the property is not effective until the
16 successor: (i) obtains the assignment in writing; and (ii)
17 records the assignment.