



Sen. Michael Connelly

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LRB099 20646 HEP 46021 a

1 AMENDMENT TO SENATE BILL 2863

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 2863 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Condominium Property Act is amended by  
5 changing Section 15 as follows:

6 (765 ILCS 605/15) (from Ch. 30, par. 315)

7 Sec. 15. Sale of property.

8 (a) Unless a greater percentage is provided for in the  
9 declaration or bylaws, and notwithstanding the provisions of  
10 Sections 13 and 14 hereof, a majority of the unit owners where  
11 the property contains 2 units, or not less than 66 2/3% where  
12 the property contains three units, and not less than 75% where  
13 the property contains 4 or more units may, by affirmative vote  
14 at a meeting of unit owners duly called for such purpose, elect  
15 to sell the property. Such action shall be binding upon all  
16 unit owners, and it shall thereupon become the duty of every

1 unit owner to execute and deliver such instruments and to  
2 perform all acts as in manner and form may be necessary to  
3 effect such sale, provided, however, that any unit owner who  
4 did not vote in favor of such action and who has filed written  
5 objection thereto with the manager or board of managers within  
6 20 days after the date of the meeting at which such sale was  
7 approved shall be entitled to receive from the proceeds of such  
8 sale an amount equivalent to the value of his or her interest,  
9 as determined by a fair appraisal, less the amount of any  
10 unpaid assessments or charges due and owing from such unit  
11 owner. The objecting unit owner is also entitled to receive  
12 from the proceeds of a sale under this Section reimbursement  
13 for reasonable relocation costs, determined in the same manner  
14 as under the federal Uniform Relocation Assistance and Real  
15 Property Acquisition Policies Act of 1970, as amended from time  
16 to time, and as implemented by regulations promulgated under  
17 that Act.

18 (b) If there is a disagreement as to the value of the  
19 interest of a unit owner who did not vote in favor of the sale  
20 of the property, that unit owner shall have a right to  
21 designate an expert in appraisal or property valuation to  
22 represent him, in which case, the prospective purchaser of the  
23 property shall designate an expert in appraisal or property  
24 valuation to represent him, and both of these experts shall  
25 mutually designate a third expert in appraisal or property  
26 valuation. The 3 experts shall constitute a panel to determine

1 by vote of at least 2 of the members of the panel, the value of  
2 that unit owner's interest in the property. The changes made by  
3 this amendatory Act of the 99th General Assembly apply to sales  
4 under this Section that are pending or commenced on and after  
5 the effective date of this amendatory Act of the 99th General  
6 Assembly.

7 (Source: P.A. 86-1156.)

8 Section 99. Effective date. This Act takes effect upon  
9 becoming law.".