

3 word "advance" in line seven (7) and substituting therefore the
 4 words, "between January first and February first of each year to the
 5 state commerce commission."

1 SEC. 2. Section four hundred ninety point nineteen (490.19), Code
 2 1962, is hereby repealed and the following enacted in lieu thereof:

3 "The commission shall prepare and issue any permit granted in
 4 accordance with section four hundred ninety point twelve (490.12),
 5 Code 1962. Said permit shall show the name and address of the pipe-
 6 line company to which it is issued and identify by reference thereto
 7 the decision and order of the commission under which said permit is
 8 issued. It shall be signed by the chairman of the state commerce com-
 9 mission and the official seal of the commission shall be affixed thereto."

Approved May 7, 1965.

CHAPTER 384

CONDOMINIUMS

S. F. 481

AN ACT relating to the ownership of individual apartment units.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section two (2) of chapter two hundred ninety-three
 2 (293), Acts of the Sixtieth General Assembly, is hereby amended as
 3 follows:

4 1. By striking from lines four (4) and five (5) the words ", but not
 5 the entire building,".

6 2. By striking from line eight (8) the word "partnership".

7 3. By inserting in line eleven (11) after the word "building." the
 8 following:

9 "The business and affairs of the council of co-owners may be con-
 10 ducted by organizing a corporation not for pecuniary profit of which
 11 the co-owners are members."

12 4. By inserting in line twelve (12) after the word "elements" the
 13 words ", unless otherwise provided in the declaration or lawful amend-
 14 ments thereto".

15 5. By striking from line twenty-five (25) the words "agreed upon
 16 by all the co-owners" and inserting in lieu thereof the words "specified
 17 in or determined under the declaration."

18 6. By striking from line twenty-six (26) the words "a certain num-
 19 ber of" and inserting in lieu thereof the words "one (1) or more".

20 7. By adding thereto the following new subsection:

21 " 'Building' means and includes one (1) or more buildings, whether
 22 attached to one (1) or more buildings or unattached; provided, how-
 23 ever, that if there is more than one (1) building, all such buildings
 24 shall be described and included in the declaration, or an amendment
 25 thereto, and comprise an integral part of a single horizontal property
 26 regime."

1 SEC. 2. Section three (3) of chapter two hundred ninety-three
2 (293), Acts of the Sixtieth General Assembly, is hereby amended by
3 striking from line four (4) the words "is located a building" and
4 inserting in lieu thereof the words "a building is located or to be
5 constructed".

1 SEC. 3. Chapter two hundred ninety-three (293), Acts of the Six-
2 tieth General Assembly, is hereby amended by adding thereto the fol-
3 lowing new sections:

4 1. "All sums assessed by the council of co-owners but unpaid for the
5 share of the common expenses chargeable to any apartment shall con-
6 stitute a lien on such apartment prior to all other liens except only
7 1) tax liens on the apartment in favor of any assessing unit and
8 special district, and 2) all sums unpaid on a first mortgage of record.
9 Such lien may be foreclosed by suit by the council of co-owners or the
10 representatives thereof, acting on behalf of the apartment owners, in
11 like manner as a mortgage of real property. In the event of any such
12 foreclosure, the apartment owner shall be required to pay a reasonable
13 rental for the apartment if so provided in the bylaws, and the plaintiff
14 in such foreclosure shall be entitled to the appointment of a receiver
15 to collect the same. The council of co-owners or the representatives
16 thereof, acting on behalf of the apartment owners, shall have power,
17 unless prohibited by the declaration, to bid in the apartment at fore-
18 closure sale, and to acquire and hold, lease, mortgage and convey the
19 same. Suit to recover a money judgment for unpaid common expenses
20 shall be maintainable without foreclosing or waiving the lien securing
21 the same."

22 2. "Where the mortgagee of a first mortgage of record or other pur-
23 chaser of an apartment obtains title to the apartment as a result of
24 foreclosure of the first mortgage, such acquirer of title, his successors
25 and assigns, shall not be liable for the share of the common expenses
26 or assessments by the council of co-owners chargeable to such apart-
27 ment which became due prior to the acquisition of title to such apart-
28 ment by such acquirer. Such unpaid share of common expenses or
29 assessments shall be deemed to be common expenses collectible from
30 all of the apartment owners including such acquirer, his successors
31 and assigns."

32 3. "In a voluntary conveyance the grantee of an apartment shall be
33 jointly and severally liable with the grantor for all unpaid assessments
34 against the latter for his share of the common expenses up to the time
35 of the grant or conveyance, without prejudice to the grantee's right to
36 recover from the grantor the amounts paid by the grantee therefor.
37 However, any such grantee shall be entitled to a statement from the
38 council of co-owners or its representatives, setting forth the amount
39 of the unpaid assessments against the grantor and such grantee shall
40 not be liable for, nor shall the apartment conveyed be subject to a lien
41 for, any unpaid assessments against the grantor in excess of the
42 amount therein set forth."

Approved April 29, 1965.