

33 §1603-102. POWERS OF UNIT OWNERS' ASSOCIATION

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(a) Subject to the provisions of the declaration, the association may:

- (1) Adopt and amend bylaws and rules and regulations; [1981, c. 699, (NEW).]
- (2) Adopt and amend budgets for revenues, expenditures and reserves and collect assessments for common expenses from unit owners; [1981, c. 699, (NEW).]
- (3) Hire and terminate managing agents and other employees, agents and independent contractors; [1981, c. 699, (NEW).]
- (4) Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or 2 or more unit owners on matters affecting the condominium; [1981, c. 699, (NEW).]
- (5) Make contracts and incur liabilities; [1981, c. 699, (NEW).]
- (6) Regulate the use, maintenance, repair, replacement and modification of common elements; [1981, c. 699, (NEW).]
- (7) Cause additional improvements to be made as a part of the common elements; [1981, c. 699, (NEW).]
- (8) Acquire, hold, encumber and convey in its own name any right, title or interest to real or personal property, provided that common elements may be conveyed or subjected to a security interest only pursuant to section 1603-112; [1981, c. 699, (NEW).]
- (9) Grant easements, leases, licenses and concessions through or over the common elements; [1981, c. 699, (NEW).]
- (10) Impose and receive any payments, fees or charges for the use, rental or operation of the common elements other than limited common elements described in section 1602-102, paragraphs (2) and (4) and services provided to unit owners; [1981, c. 699, (NEW).]
- (11) Impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the declaration, bylaws and rules and regulations of the association; [1981, c. 699, (NEW).]
- (12) Impose reasonable charges for the preparation and recordation of amendments to the declaration, resale certificates required by section 1604-108 or statements of unpaid assessments; [1981, c. 699, (NEW).]
- (13) Provide for the indemnification of its officers and executive board and maintain directors' and officers' liability insurance; [1981, c. 699, (NEW).]
- (14) Assign its right to future income, including the right to receive common expense assessments, but only to the extent the declaration expressly so provides; [1981, c. 699, (NEW).]
- (15) Exercise any other powers conferred by the declaration or bylaws; [1981, c. 699, (NEW).]
- (16) Exercise all other powers that may be exercised in this State by legal entities of the same type as the association; and [1981, c. 699, (NEW).]
- (17) Exercise any other powers necessary and proper for the governance and operation of the association. [1981, c. 699, (NEW).]

(b) Notwithstanding subsection (a), the declaration may not impose limitations on the power of the association to deal with the declarant that are more restrictive than the limitations imposed on the power of the association to deal with other persons except as permitted by this Act. A provision requiring arbitration of disputes between the declarant and the association or between the declarant and unit owners does not violate this section. [1981, c. 699, (NEW).]

SECTION HISTORY

1981, c. 699, (NEW).

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