

1969

Amending 118-15-2, 118-15-3 (2) (a), 118-15-5 (1), Colorado Revised Statutes 1963, Concerning the "Condominium Ownership Act".

Colorado General Assembly

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CHAPTER 273

REAL PROPERTY

CONDOMINIUM OWNERSHIP ACT

(House Bill No. 1438. By Representatives Grimsbaw, Braden, Fuhr, H. McCormick, Moore, and Vanderhoof; also Senators Chance, Minister, Ohlson, and Schieffelin.)

A N A C T

AMENDING 118-15-2, 118-15-3 (2) (a), 118-15-5 (1), COLORADO REVISED STATUTES 1963, CONCERNING THE "CONDOMINIUM OWNERSHIP ACT".

Be it enacted by the General Assembly of the State of Colorado:

Section 1. 118-15-2, Colorado Revised Statutes 1963, is amended to read:

118-15-2. Condominium ownership recognized.—Condominium ownership of real property is recognized in this state. Whether created before or after the date of this article such ownership shall be deemed to consist of a separate fee simple estate in an individual air space unit of a multi-unit property together with an undivided fee simple interest in common elements. The separate estate of any condominium owner of an individual air space unit and his common ownership of such common elements as are appurtenant to his individual air space unit by the terms of the recorded declaration shall be inseparable for any period of condominium ownership that is prescribed by the said recorded declaration. **CONDOMINIUM OWNERSHIP MAY EXIST ON LAND OWNED IN FEE SIMPLE OR HELD UNDER AN ESTATE FOR YEARS.**

Section 2. 118-15-3 (2) (a), Colorado Revised Statutes 1963, is amended to read:

118-15-3. Definitions.—(2) (a) Unless otherwise provided in the declaration or by written consent of all the condominium owners, "general common elements" means: The land **OR THE INTEREST THEREIN** on which a building or buildings are located; the foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, stairs, stairways, fire escapes, entrances and exits of such building or buildings; the basements, yards, gardens, parking areas, and storage spaces; the premises for the lodging of custodians or persons in charge of the property; installations of central services such as power, light, gas, hot and cold water, heating, refrigeration, central air conditioning, and incinerating; the elevators, tanks, pumps, motors, fans, compressors, ducts, and in general all apparatus and installations existing for common use; such com-

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

munity and commercial facilities as may be provided for in the declaration; and all other parts of the property necessary or convenient to its existence, maintenance, and safety, or normally in common use.

Section 3. 118-15-5 (1), Colorado Revised Statutes 1963, is amended to read:

118-15-5. Recording of declaration—certain rules and laws to apply.—(1) The declaration shall be recorded in the county where the condominium property is located. Such declaration ~~may~~ **SHALL** provide for the filing for record of a map properly locating condominium units. Any instrument affecting the condominium unit may legally describe it by the identifying condominium unit number or symbol as shown on such map. If such declaration provides for the disposition of condominium units in the event of the destruction or obsolescence of buildings in which such units are situate and restricts partition of the common elements, the rules or laws known as the rule against perpetuities and the rule prohibiting unlawful restraints on alienation shall not be applied to defeat or limit any such provisions.

Section 4. Effective date.—This act shall take effect July 1, 1969.

Section 5. Safety clause.—The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: May 31, 1969