



Sen. John G. Mulroe

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09900SB2358sam001

LRB099 16667 HEP 45177 a

1 AMENDMENT TO SENATE BILL 2358

2 AMENDMENT NO. _____. Amend Senate Bill 2358 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Common Interest Community Association Act
5 is 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

1 developer's interest in the property is not effective until the
2 successor: (i) obtains the assignment in writing; and (ii)
3 records the assignment.".