SB2358 Enrolled

AN ACT concerning civil law.

## Be it enacted by the People of the State of Illinois, represented in the General Assembly:

Section 5. The Common Interest Community Association Act is amended by adding Section 1-47 as follows:

(765 ILCS 160/1-47 new)

Sec. 1-47. Successor developers. Any assignment of a developer's interest in the property is not effective until the successor: (i) obtains the assignment in writing; and (ii) records the assignment.

Section 10. The Condominium Property Act is amended by adding Section 9.5 as follows:

(765 ILCS 605/9.5 new)

Sec. 9.5. Successor developers. Any assignment of a developer's interest in the property is not effective until the successor: (i) obtains the assignment in writing; and (ii) records the assignment.