515.14 BLANKET MORTGAGE LIEN ON APARTMENT WHEN FIRST CONVEYED.

At the time of the first conveyance of each apartment, every mortgage and other lien affecting such apartment, including the percentage of undivided interest of the apartment in the common areas and facilities, shall be paid and satisfied of record, or the apartment being conveyed and its percentage of undivided interest in the common areas and facilities shall be released therefrom by partial release duly recorded.

History: *1963 c 457 s 14*