515.24 JOINT, SEVERAL LIABILITY OF BUYER, SELLER; COMMON EXPENSE.

In a voluntary conveyance the grantee of an apartment shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for the grantor's share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee shall be entitled to a statement from the manager or board of directors, as the case may be, setting forth the amount of the unpaid assessments against the grantor and such grantee shall not be liable for, nor shall the apartment conveyed be subject to a lien for any unpaid assessments against the grantor in excess of the amount therein set forth.

History: *1963 c 457 s 24; 1986 c 444*