515A.4-104 SAME; CONVERSION CONDOMINIUMS.

The disclosure statement of a conversion condominium the units of which may be used for residential purposes shall contain, in addition to the information required by section 515A.4-102:

(a) A professional opinion prepared by an architect licensed in this state or a registered professional engineer licensed in this state, describing the present condition of all structural components and mechanical and electrical installations material to the use and enjoyment of the condominium to the extent reasonably ascertainable without disturbing the improvements or dismantling the equipment;

(b) A statement by the declarant of the expected useful life of each item reported on in subsection (a) or a statement that no representations are made in this regard;

(c) A list of any outstanding notices of uncured violations of building code or other municipal regulations, which will be outstanding at the time of the first conveyance of a unit, together with the estimated cost of curing those violations.

History: *1980 c 582 art 4 s 515.4-104*