

1 AN ACT in relation to real property.

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

4 Section 5. The Condominium Property Act is amended by
5 changing Section 3 as follows:

6 (765 ILCS 605/3) (from Ch. 30, par. 303)

7 Sec. 3. Submission of property. Whenever the owner or
8 owners in fee simple, or the sole lessee or all lessees of a
9 lease described in item (x) of Section 2, of a parcel intend
10 to submit such property to the provisions of this Act, they
11 shall do so by recording a declaration, duly executed and
12 acknowledged, expressly stating that such intent and setting
13 forth the particulars enumerated in Section 4. If the
14 condominium is a leasehold condominium, then every lessor of
15 the lease creating a leasehold interest as described in item
16 (x) of Section 2 shall also execute the declaration and such
17 lease shall be recorded prior to the recording of the
18 declaration.

19 (Source: P.A. 89-89, eff. 6-30-95.)