

273A.020 Statement of authority as to real property.

- (1) An interest in real property held in the name of an unincorporated nonprofit association may be transferred by a person authorized to do so in a statement of authority recorded by the association in the office in the county in which a transfer of the property would be recorded.
- (2) A statement of authority shall set forth:
 - (a) The name of the unincorporated nonprofit association;
 - (b) The address in this Commonwealth, including the street address, if any, of the association or, if the association does not have an address in this Commonwealth, its out-of-state address;
 - (c) That the association is an unincorporated nonprofit association;
 - (d) The name and title or position of a person authorized to transfer an interest in real property held in the name of the association; and
 - (e) An affirmation by the person executing the statement that they are duly authorized to do so.
- (3) A statement of authority shall be executed by a person other than the person authorized in the statement to transfer the interest.
- (4) A filing officer may collect a fee for recording a statement of authority in the amount of ten dollars (\$10).
- (5) A document amending, revoking, or canceling a statement of authority or stating that the statement is unauthorized or erroneous shall meet the requirements for executing and recording an original statement.
- (6) Unless canceled earlier, a recorded statement of authority and its most recent amendment expire five (5) years after the date of the most recent recording.
- (7) If the record title to real property is in the name of an unincorporated nonprofit association and the statement of authority is recorded in the office of the county in which a transfer of the property would be recorded, the authority of the person named in the statement to transfer is conclusive in favor of a person that gives value without notice that the person lacks authority.

Effective: June 24, 2015

History: Created 2015 Ky. Acts ch. 34, sec. 15, effective June 24, 2015.