

381.9201 Applicability of KRS 381.9201, 381.9205, and 381.9207 -- Modification or waiver by agreement -- Certificate not required in certain cases.

- (1) This section and KRS 381.9205 and 381.9207 apply to all units subject to KRS 381.9101 to 381.9207, except as provided in subsection (2) of this section or as modified or waived by agreement of purchasers of units in a condominium in which all units are restricted to nonresidential use.
- (2) The certificate referred to in KRS 381.9203 shall not be required in the case of:
 - (a) A gratuitous disposition of a unit;
 - (b) A disposition pursuant to court order;
 - (c) A disposition by a government or governmental agency;
 - (d) A disposition by foreclosure or deed in lieu of foreclosure;
 - (e) A disposition to a person in the business of selling real estate who intends to offer those units to purchasers, and where the purchaser has modified or waived the requirements of KRS 381.9203 by agreement; or
 - (f) A disposition that may be canceled at any time and for any reason by the purchaser without penalty.

Effective: April 11, 2012

History: Amended 2012 Ky. Acts ch. 99, sec. 9, effective April 11, 2012. -- Created 2010 Ky. Acts ch. 97, sec. 51, effective January 1, 2011.