

381.9165 Organization of unit owners' association.

Unless stated otherwise in the declaration, a unit owners' association shall be organized no later than the date the first unit in the condominium is conveyed. The membership of the association shall at all times consist exclusively of all the unit owners or, following termination of the condominium, of all former unit owners entitled to distributions of proceeds under KRS 381.9157, or their heirs, successors, or assigns. The association shall be organized as a for-profit or nonprofit corporation or as an unincorporated association.

Effective: January 1, 2011

History: Created 2010 Ky. Acts ch. 97, sec. 33, effective January 1, 2011.