

CONDOMINIUMS

CESP	CAEP	Topic/Issue
X	X	NATURE OF CONDOMINIUM OWNERSHIP
X	X	• Individual ownership
X	X	• Common ownership (undivided interest)
	X	CREATION OF CONDOMINIUM REGIME
	X	• Contents of Declaration, amendment, termination must meet statutory guidelines
	X	• Declaration recorded in Condominium Records or Real Property Records
X	X	ELEMENTS OF PROPERTY DESCRIPTION
X	X	• Interest in the common area
X	X	• Unit
X	X	• Reference to the recorded condominium plat
	X	• Insurability of specific percentage interest in common area
X	X	• Insurability of specific parking spaces, storage areas, etc. associated with Unit
X	X	SPECIAL ISSUES
X		• Survey Amendment for Condominium Unit
X		• Owner Association - Liens for unpaid assessments
X		• Closing Issues - Hazard insurance requirements
X	X	Condominium Endorsement Issues