

57-8-13.4 Conversion of convertible space -- Amendment to declaration -- Limitations.

- (1) The declarant may convert any portion of any convertible space into one or more units or common areas and facilities, including, without limitation, limited common areas and facilities, subject to any restrictions and limitations which the declaration may specify. Any such conversion shall be deemed to have occurred at the time of the recordation of the appropriate instruments under Subsection (2) of this section and Subsection 57-8-13(3).
- (2) Simultaneously with the recording of the supplemental record survey map under Subsection 57-8-13(3), the declarant shall prepare, execute, and record an amendment to the declaration describing the conversion. The amendment shall assign an identifying number to each unit formed out of a convertible space and shall allocate to each unit a portion of the undivided interest in the common areas and facilities appertaining to that space. The amendment shall describe or delineate the limited common areas and facilities formed out of the convertible space, showing or designating the unit or units to which each is assigned.
- (3) Any convertible space not converted in accordance with this section, or any portion of it not so converted, shall be treated for all purposes as a single unit until and unless it is so converted; and this act shall be deemed applicable to any such space, or portion of it, as though the same were a unit.

Enacted by Chapter 173, 1975 General Session