

Sixty-first
Legislative Assembly
of North Dakota

SENATE BILL NO.

Introduced by

Senator Holmberg

1 A BILL for an Act to create and enact a new section to chapter 47-04.1 of the North Dakota
2 Century Code, relating to lender approval of amendment to condominium rules.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1.** Chapter 47-04.1 of the North Dakota Century Code is created and
5 enacted as follows:

6 Notwithstanding any requirement in the condominium declaration or by-laws requiring
7 the approval of lenders to any amendment thereof, any lender contacted at the last known
8 address that does not refuse to approve the proposed amendment shall be deemed to have
9 given the requisite approval. This shall not apply to any proposed amendment which would
10 affect a lender's right to enforce the terms of its mortgage.