

SENATE BILL NO. 2235

Introduced by

Senators Holmberg, Hogue

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 of condominium rules.

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

4 **SECTION 1.** A new section to chapter 47-04.1 of the North Dakota Century Code is
5 created and enacted as follows:

6 **Approval by lender of amendment.** Notwithstanding any requirement in the
7 condominium declaration or bylaws requiring a lender's approval of any amendment of the
8 declaration or bylaws, any lender contacted at the last-known address that does not refuse or
9 approve of the proposed amendment is deemed to have approved the amendment. This
10 section does not apply to any proposed amendment that affects a lender's right to enforce the
11 terms of the mortgage.