

(2) IF THE SECRETARY OF STATE MAKES A FAVORABLE DETERMINATION, THE SECRETARY SHALL ISSUE PROMPTLY AN ORDER REGISTERING THE CONDOMINIUM. OTHERWISE, UNLESS THE DEVELOPER HAS CONSENTED IN WRITING TO A DELAY NOT TO EXCEED 30 DAYS, THE SECRETARY SHALL ISSUE PROMPTLY AN ORDER REJECTING REGISTRATION. THE ORDER SHALL INCLUDE THE SPECIFIC REASONS FOR THE REJECTION. THE SECRETARY'S FAILURE TO ISSUE ANY ORDER WITHIN 45 DAYS OF RECEIPT OR WITHIN THE TIME PERIOD AGREED UPON SHALL BE DEEMED AN APPROVAL OF THE CONDOMINIUM. REJECTION OF AN APPLICATION FOR REGISTRATION BY THE SECRETARY OF STATE MAY NOT ACT AS A BAR TO REAPPLICATION FOR REGISTRATION. AN APPLICATION AMENDED TO COMPLY WITH THE STATED REASONS FOR REJECTION AND ACCOMPANIED BY AN ADDITIONAL FEE AS PROVIDED IN SUBSECTION (B) SHALL BE APPROVED BY THE SECRETARY OF STATE UPON HIS DETERMINATION THAT THE AMENDED APPLICATION SATISFIES THE REQUIREMENTS OF THIS SECTION.

(D) (1) ~~DURING---ANY---PERIOD---OF---CONTROL---OF---THE CONDOMINIUM---BY---THE---DEVELOPER~~ WHILE THE DEVELOPER RETAINS OWNERSHIP OF UNITS IN THE CONDOMINIUM, HE SHALL FILE A REPORT WITH THE SECRETARY OF STATE WITHIN 30 DAYS OF EACH ANNIVERSARY DATE OF THE ORDER REGISTERING THE CONDOMINIUM. THE REPORT SHALL REFLECT ANY MATERIAL CHANGES IN INFORMATION CONTAINED IN THE ORIGINAL APPLICATION FOR REGISTRATION.

(2) IF THE ANNUAL REPORT REVEALS THAT ALL OF THE UNITS IN THE CONDOMINIUM HAVE BEEN CONVEYED TO UNIT OWNERS OTHER THAN THE DEVELOPER, AND THAT THE DEVELOPER CANNOT ADD ADDITIONAL UNITS TO THE CONDOMINIUM, THE SECRETARY OF STATE SHALL ISSUE AN ORDER TERMINATING THE REGISTRATION OF THE CONDOMINIUM.

(E) THE SECRETARY OF STATE SHALL BE RESPONSIBLE FOR THE ADMINISTRATION OF THIS SECTION.

(1) THE SECRETARY MAY ADOPT, AMEND, AND REPEAL REGULATIONS NECESSARY TO CARRY OUT THE REQUIREMENTS OF THE PROVISIONS OF THIS SECTION.

(2) THE SECRETARY MAY PRESCRIBE FORMS AND PROCEDURES FOR SUBMITTING APPLICATIONS.

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~~{A}--THE--SECRETARY--OF--STATE--SHALL--BE--GENERALLY RESPONSIBLE--FOR--THE--ADMINISTRATION--OF--THIS--TITLE--AND--SHALL HAVE--THE--FOLLOWING--POWERS--AND--DUTIES+~~

~~{1}--THE--SECRETARY--MAY--ADOPT,--AMEND,--AND--REPEAL REGULATIONS--CONSISTENT--WITH--AND--IN--FURTHERANCE--OF--THIS TITLE+~~

~~{2}--THE--SECRETARY--MAY--PRESCRIBE--FORMS--AND PROCEDURES--FOR--SUBMITTING--INFORMATION+~~