

~~OWNERS IF AN ACT OR FAILURE TO ACT BY THE BOARD OF DIRECTORS WOULD RESULT IN:~~

~~(1) A CLOUD ON THE TITLE TO THE PROPERTY OF ALL UNIT OWNERS; OR~~

~~(2) A SUBSTANTIAL IMPAIRMENT OF THE ABILITY OF A UNIT OWNER TO SELL THE UNIT OWNER'S UNIT.~~

~~(B) UNIT OWNERS ENTITLED TO CAST AT LEAST 10% OF THE VOTES IN THE COUNCIL OF THREE OR MORE UNIT OWNERS MAY PETITION THE CIRCUIT COURT FOR THE COUNTY WHERE THE CONDOMINIUM IS LOCATED TO APPOINT AN INDEPENDENT RECEIVER TO MANAGE THE AFFAIRS OF THE COUNCIL OF UNIT OWNERS IF:~~

~~(1) THERE ARE INSUFFICIENT MEMBERS REMAINING ON THE BOARD OF DIRECTORS TO CONSTITUTE A QUORUM; AND~~

~~(2) THE COUNCIL OF UNIT OWNERS IS OTHERWISE UNABLE TO CONDUCT THE BUSINESS OF THE CONDOMINIUM.~~

~~(C) (1) AT LEAST 30 45 DAYS BEFORE FILING THE PETITION IN THE COURT UNDER SUBSECTION (A) OR (B) OF THIS SECTION, THE PETITIONERS SHALL MAIL TO ALL UNIT OWNERS:~~

~~(i) A COPY OF THE PETITION; AND~~

~~(ii) A NOTICE DESCRIBING THE RIGHT TO OBJECT TO THE APPOINTMENT OF AN INDEPENDENT RECEIVER BY FILING AN ANSWER TO THE PETITION.~~

~~(2) THE PETITIONERS SHALL POST A COPY OF A NOTICE DESCRIBING THE PETITION AND THE PROPOSED ACTION IN A CONSPICUOUS PLACE ON THE CONDOMINIUM PROPERTY.~~

~~(D) (1) AFTER A HEARING, THE COURT MAY APPOINT AN INDEPENDENT RECEIVER TO MANAGE THE AFFAIRS OF THE COUNCIL OF UNIT OWNERS.~~

~~(2) AN INDEPENDENT RECEIVER APPOINTED UNDER THIS SECTION SHALL HAVE ALL THE POWERS AND DUTIES OF A DULY CONSTITUTED BOARD OF DIRECTORS.~~