

~~(3) (i) IF A AN INDEPENDENT RECEIVER IS APPOINTED PURSUANT TO A PETITION FILED UNDER SUBSECTION (A) OF THIS SECTION, THE RECEIVER SHALL SERVE UNTIL:~~

~~1. THE CLOUD ON THE TITLE HAS BEEN CLEARED;~~

OR

~~2. THE SUBSTANTIAL IMPAIRMENT HAS ABATED.~~

~~(ii) IF A AN INDEPENDENT RECEIVER IS APPOINTED PURSUANT TO A PETITION FILED UNDER SUBSECTION (B) OF THIS SECTION, THE RECEIVER SHALL SERVE UNTIL THE COUNCIL OF UNIT OWNERS FILLS VACANCIES ON THE BOARD OF DIRECTORS SUFFICIENT TO CONSTITUTE A QUORUM.~~

~~(E) IF A AN INDEPENDENT RECEIVER IS APPOINTED, THE SALARY OF THE RECEIVER, COURT COSTS, AND REASONABLE ATTORNEY'S FEES ARE COMMON EXPENSES.~~

~~11B-111.5.~~

~~(A) LOT OWNERS REPRESENTING AT LEAST 60% OF THE LOT OWNERS IN A DEVELOPMENT MAY PETITION THE CIRCUIT COURT FOR THE COUNTY WHERE THE DEVELOPMENT IS LOCATED TO APPOINT A AN INDEPENDENT RECEIVER TO MANAGE THE AFFAIRS OF THE GOVERNING BODY IF AN ACT OR FAILURE TO ACT BY THE GOVERNING BODY WOULD RESULT IN:~~

~~(1) A CLOUD ON THE TITLE TO THE PROPERTY OF ALL LOTS IN THE DEVELOPMENT; OR~~

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

~~(B) LOT OWNERS REPRESENTING AT LEAST 10% OF THE THREE OR MORE LOT OWNERS IN A DEVELOPMENT MAY PETITION THE CIRCUIT COURT FOR THE COUNTY WHERE THE DEVELOPMENT IS LOCATED TO APPOINT A AN INDEPENDENT RECEIVER TO MANAGE THE AFFAIRS OF THE GOVERNING BODY IF:~~

~~(1) THERE ARE INSUFFICIENT MEMBERS REMAINING ON THE GOVERNING BODY TO CONSTITUTE A QUORUM; AND~~