

TITLE 2: NATURAL RESOURCES
DIVISION 6: UNIFORM CONDOMINIUM ACT

§ 6705. Termination.

(a) The conversion of the condominium from an Article XII condominium to a general condominium shall require the vote of one-hundred percent of the unit owners. Provided, if the Constitution is ever duly amended to remove all restrictions on ownership of long-term interests by persons not of Northern Marianas descent, then a majority vote of the unit owners shall be sufficient to cause the condominium to be converted to a general condominium, and, in such event, the interests, contributions and votes may be re-allocated to fairly and equitably reflect the interests of all owners of all interests.

(b) Following termination of the Article XII condominium in an event to which Section 6220(e) would otherwise apply, the distribution of proceeds shall be calculated to include a fair and reasonable allocation to the owners of the descent restricted estate as well as to the unit owners, having due regard to the capital growth of the condominium project as a whole.

Source: PL 15-49, § 2 (6514), modified.