CONDOMINIUM ACT (EXCERPT) Act 59 of 1978

559.155 Voiding service contract and management contract.

Sec. 55.

- (1) A service contract which exists between the association of co-owners and the developer or affiliates of the developer and a management contract with the developer or affiliates of the developer is voidable by the board of directors of the association of co-owners on the transitional control date or within 90 days thereafter, and on 30 days' notice at any time thereafter for cause.
- (2) To the extent that any management contract extends beyond 1 year after the transitional control date, the excess period under the contract may be voided by the board of directors of the association of co-owners by notice to the management agent at least 30 days before the expiration of the 1 year.

History: 1978, Act 59, Eff. July 1, 1978