

1 that grants unit owners freer access to such records; EXCEPT THAT THE
2 PRIVACY PROTECTIONS CONTAINED IN PARAGRAPH (b) OF SUBSECTION (2)
3 OF THIS SECTION SHALL SUPERSEDE ANY SUCH PROVISION.

4 **SECTION 13. Repeal.** 38-33.3-223, Colorado Revised Statutes,
5 is repealed.

6 **SECTION 14.** 38-35.7-102, Colorado Revised Statutes, is
7 REPEALED AND REENACTED, WITH AMENDMENTS, to read:

8 **38-35.7-102. Disclosure - common interest community -**
9 **obligation to pay assessments - requirement for architectural**
10 **approval.** (1) ON AND AFTER JANUARY 1, 2007, EVERY CONTRACT FOR
11 THE PURCHASE AND SALE OF RESIDENTIAL REAL PROPERTY IN A COMMON
12 INTEREST COMMUNITY SHALL CONTAIN A DISCLOSURE STATEMENT IN
13 BOLD-FACED TYPE THAT IS CLEARLY LEGIBLE AND IN SUBSTANTIALLY THE
14 FOLLOWING FORM:

15 "THE PROPERTY IS LOCATED WITHIN A
16 COMMON INTEREST COMMUNITY AND IS
17 SUBJECT TO THE DECLARATION FOR SUCH
18 COMMUNITY. THE OWNER OF THE PROPERTY
19 WILL BE REQUIRED TO BE A MEMBER OF THE
20 OWNER'S ASSOCIATION FOR THE COMMUNITY
21 AND WILL BE SUBJECT TO THE BYLAWS AND
22 RULES AND REGULATIONS OF THE
23 ASSOCIATION. THE DECLARATION, BYLAWS,
24 AND RULES AND REGULATIONS WILL IMPOSE
25 FINANCIAL OBLIGATIONS UPON THE OWNER
26 OF THE PROPERTY, INCLUDING AN
27 OBLIGATION TO PAY ASSESSMENTS OF THE
28 ASSOCIATION. IF THE OWNER DOES NOT PAY
29 THESE ASSESSMENTS, THE ASSOCIATION
30 COULD PLACE A LIEN ON THE PROPERTY AND
31 POSSIBLY SELL IT TO PAY THE DEBT. THE
32 DECLARATION, BYLAWS, AND RULES AND
33 REGULATIONS OF THE COMMUNITY MAY
34 PROHIBIT THE OWNER FROM MAKING
35 CHANGES TO THE PROPERTY WITHOUT AN
36 ARCHITECTURAL REVIEW BY THE
37 ASSOCIATION (OR A COMMITTEE OF THE

