



Ohio Revised Code

Section 5311.24 Exceptions to requirements for written instruments.

Effective: July 20, 2004

Legislation: House Bill 135 - 125th General Assembly

(A) Sections 5311.25 to 5311.27 of the Revised Code do not apply to any of the following, unless the method of disposing of the condominium property is adopted for the purpose of evading their provisions:

- (1) The sale of a condominium ownership interest solely for commercial or industrial purposes or uses;
- (2) The sale of real estate under or pursuant to court order;
- (3) The sale of real estate by the United States, by this state or any political subdivision of this state, or by any of their agencies or instrumentalities;
- (4) The sale of condominium ownership interests in individual dwelling units or individual water slip units and in their appurtenant common elements for the account of a person other than a declarant, developer, or agent when the sale is not conducted pursuant to the common promotional plan of the developer for sales in a condominium development.

(B) A sale or offer to sell a condominium ownership interest does not exist when a reservation agreement is entered into that does not legally require a prospective purchaser to purchase a condominium ownership interest and under which the prospective purchaser may relinquish all rights and receive a full refund of all deposits, without penalty, at any time prior to entering into a contract to purchase a condominium ownership interest.
