



## **The Tennessee Condominium Act: What You Need to Know** **October 31, 2008 —Nashville, TN**

### **The Program Description**

This program will provide an introduction to the new Tennessee Condominium Act of 2008 (Public Chapter 766), presented by members of the committee who drafted the legislation. Changes from the present Act (the Tennessee Horizontal Property Act) will be highlighted, as well as those provisions which the committee considered but decided not to include. The four parts of the new Act (a) General Provisions and Definitions (b) the Creation, Alteration and Termination of Condominiums (c) Management of the Condominium, and (d) Protection of Condominium Purchasers and Required Disclosures, will be reviewed and analyzed.

Producer: W. Lee Corbett *Corbett Crockett, LLP*

### **Agenda**

**12:30 – 1:00pm**

**Registration**

**1:00-1:15pm**

**Introduction and Background**

**a. What Was the Need for Change?**

1. Deficiencies in the Old Act
2. Structure of the New Act
3. Differentiation between residential and commercial projects
4. Default Provisions
5. Protective Provisions

**b. What the New Act Does Not Do**

*Lee Corbett*

**1:15 – 1:35pm**

**Transition Rules**

*Steve Baker*

<b>1:35 – 2:30pm</b>	<b>Formation and Structural Issues</b> <ul style="list-style-type: none"> <li>a. The Declaration</li> <li>b. The Owner’s Association</li> <li>c. Developer Provisions</li> <li>d. Units</li> </ul> <i>John Gupton</i>
<b>2:30– 2:45pm</b>	<b>Break</b>
<b>2:45 – 3:00pm</b>	<b>Assessments</b> <i>Steve Baker</i>
<b>3:00-3:15pm</b>	<b>Lender Rights and Lien Priority</b> <i>Ann Cargile</i>
<b>3:15-3:30pm</b>	<b>Insurance, Indemnity and Liability</b> <ul style="list-style-type: none"> <li>a. Insurance</li> <li>b. Association and Unit Owner Liability</li> </ul> <i>Ann Cargile</i>
<b>3:30-4:00pm</b>	<b>Disclosure Requirements</b> <i>Steve Baker</i>
<b>4:00-4:15pm</b>	<b>Questions and Answers</b> <i>Panel</i>