

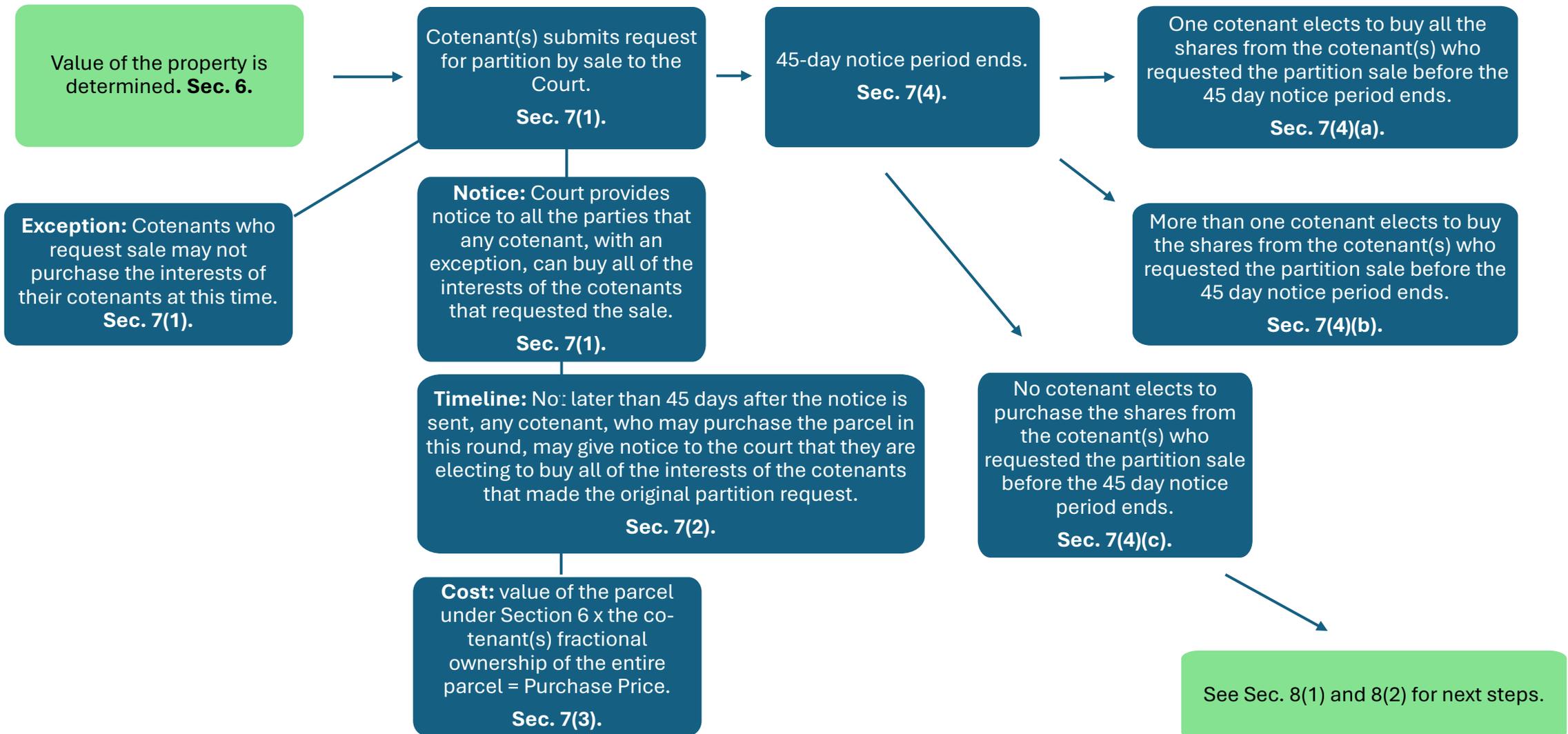
OLC UPHPA Section 7 Cotenant Buyout

Process addressed in Section 7.

Process NOT addressed in Section 7.

Request of a Partition by Sale.

Section 7(1) – (4)



Election to Purchase Parcel.

Section 7(4) – (5)

One cotenant elects to buy all the shares from the cotenant(s) who requested the partition sale before the 45 day notice period ends.

Sec. 7(4)(a).

More than one cotenant elects to buy the shares from the cotenant(s) who requested the partition sale before the 45 day notice period ends.

Sec. 7(4)(b).

Electing cotenant(s) are identified.

Notice: The court provides notice to all the parties that there is a buyer.

Sec. 7(5).

Timeline: The court will set a date, within 60 days of providing notice (there is a buyer, that the parcel is for sale?) by which time the purchasing cotenants must pay the apportioned amount into the court.

Sec. 7(5).

If all electing cotenants timely pay their apportioned price into court, the court issues an order reallocating the interests of cotenants and disburses the payments to the appropriate parties.

Sec. 7(5)(a).

If no cotenant elects to purchase the shares from the cotenant(s) who requested the partition sale.

Sec. 7(5)(b).

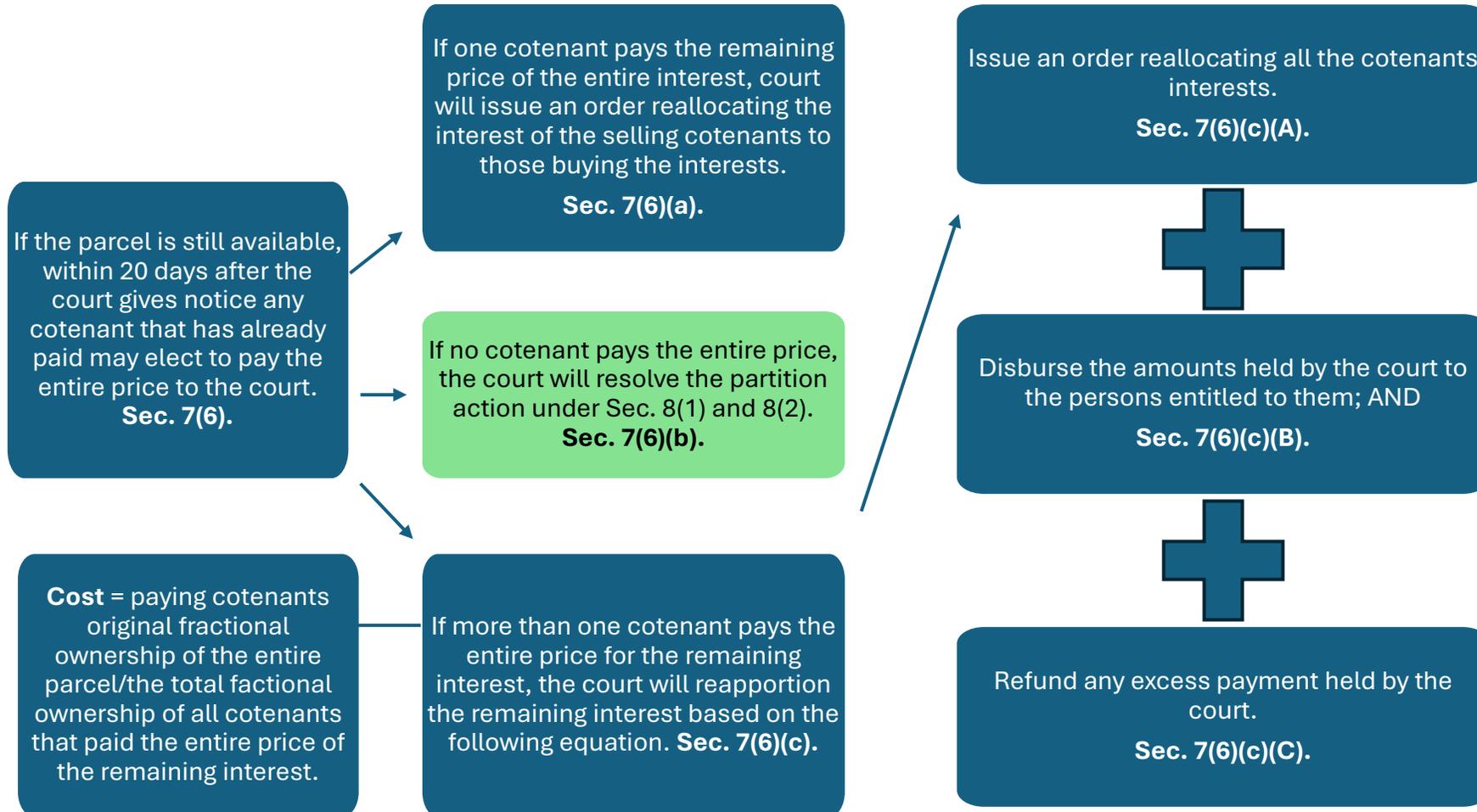
If one or more electing cotenant(s) fail to pay the apportioned price on time, the court (on motion?), shall give notice to the other electing cotenants the amount of the parcel remaining and the cost.

Sec. 7(5)(c).

See Sec. 8(1) and Sec. 8(2) for next steps.

Parcel still available

Second Round Parcel Purchase. Section 7(6)



Sale Authorization. Section 7(7) – (8)

