Section 3. - Sample Provision Excerpt (Public Preview)

personally obligated to pay the same or foreclose the lien against the property. Interest, costs, and reasonable attorney fees of any such action shall be added to the amount of such assessment.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 3. (p. 7): Potential Issue for Review: Assessment collection and lien clause does not spell out the statutory pre-lien notice, payment plan, or foreclosure procedural safeguards under Ark. Code Ann. § 18-13-101 et seq. & Title 4, Ch. 33; undefined - look for this language in a standalone Collection Policy, Payment Plan Policy, Bylaws, or other governing documents that were not included in this review.

Statutory / Legal Reference: Ark. Code Ann. § 18-13-101 et seq. & Title 4, Ch. 33; undefined

Statutory Comparison: Under undefined and Ark. Code Ann. §§ 18-13-101 et seq. & Title 4, Ch. 33, an association cannot proceed directly from a 10-day or 30-day delinquency to lien recording and foreclosure without first serving mandatory statutory pre-lien and pre-foreclosure written notices (and complying with applicable statutory foreclosure thresholds or payment-plan offers).

CURRENT WORDING IN DOCUMENT:
personally obligated to pay the same or foreclose the lien against the property. Interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
Look for the required pre-lien notice, payment plan, and collection safeguard language in other governing documents not included in this review. If not already set forth in another document, incorporate: Update the assessment enforcement provision to require statutory pre-lien and pre-foreclosure written notices under undefined and clarify that the continuing lien encumbers only the real property...