Section Clause #1 - Sample Provision Excerpt (Public Preview)

TO FIRST AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR
PICACHO MOUNTAIN
PHASE IIA
(The Willows)

ISSUE #1

[illegible]mental Declaration to First Amended and Restated Declaration of Covenants, [illegible]onditions and Restrictions for Picacho Mountain Phase IIIA ("Supplemental Declaration") is made effective this 28(hday of Octobem) 2016, by...

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. Clause #1 (p. 1): Potential Issue for Review: Uploaded documents do not include New Mexico 10-business-day records examination right, free electronic records mandate, and financial audit/review rights under NMSA 1978, § 47-16-10 - look for this language in other governing documents, standalone board policies/resolutions, Rules & Regulations, or amendments that were not included in this review (and confirm any applicable statutory threshold).

Statutory / Legal Reference: NMSA 1978, § 47-16-10

Statutory Comparison: Under NMSA 1978, § 47-16-10, all financial and other records of the association must be made available for examination by a lot owner within 10 business days of a request, electronic copies must be provided free of charge, and associations with 100 or more lots must undergo an annual financial audit, review, or compilation every 3 years (or upon majority vote for <100 lots).

CURRENT WORDING IN DOCUMENT:
TO FIRST AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PICACHO MOUNTAIN PHASE IIA (The Willows) This Supplemental Declaration to First Amended and Restated Declaration of Covenants, Conditions and Restrictions for Picacho Mountain Phase IIIA ("Supplemental Declaration") is made effective this 28(hday of Octobem) 2016, by...

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
First look for this language in other governing documents, standalone policies/resolutions, or amendments not included in this review. If not already addressed in another document (and if applicable to this community), incorporate: Pursuant to NMSA 1978, § 47-16-10, all financial and other records of the Association shall be made available for examination by any lot owner within ten (10) business...