Section L - Sample Provision Excerpt (Public Preview)

The following words when used "in this Declaration
or any Supplemental Declaration (unless'the context shall prohibit)
shall have the following meanings:
(a) "Association" shall mean and refer to BACON HILL HOHE-
OWNERS ASSOCIATION, LTD., its successors and assigns.
".

ISSUE #1

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i.ncluding parcels and common...

MARKUP #1 ->

MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. L (p. 26): Governing documents omit the N.Y. Real Prop. Law § 339-kk statutory rent interception and tenant protection protocol for non-occupying owners delinquent for more than 60 days.

Statutory / Legal Reference: N.Y. Real Prop. Law § 339-kk; N.Y. Gen. Bus. Law § 352-e(2-d)

Statutory Comparison: Under N.Y. Real Prop. Law § 339-kk, if a non-occupying owner fails to make common charge or assessment payments within 60 days after the expiration of any grace period, the board may provide written notice to both the non-occupying owner and the rental tenant directing that rental payments be made directly to the association until the delinquency is satisfied.

CURRENT WORDING IN DOCUMENT:
The following words when used "in this Declaration or any Supplemental Declaration (unless'the context shall prohibit) shall have the following meanings: (a) "Association" shall mean and refer to BACON HILL HOHE- OWNERS ASSOCIATION, LTD., its successors and assigns. ". (bl "The Properties" shall mean and refer to all property i.ncluding parcels and common...

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
Pursuant to N.Y. Real Prop. Law § 339-kk, if a non-occupying Owner fails to make all payments due for common charges, assessments, or late fees within sixty (60) days after the expiration of the grace period, the Board shall provide written notice to the...