

Section REFLECTS RECORDS INDEX UP - Sample Provision Excerpt (Public Preview)

REFLECTS RECORDS INDEX UP
TO AND INCLUDING: 8/15/2010
BARTECH TITLE AGENCY INC.
271 Main Street
Eastchester, NY 10709
DATED: September 20, 2010

ISSUE #1

John R. Lugo
Bartech Title Agency Inc.
Bartech Title Agency Inc. certifies that searches have been made in the appropriate offices hereinafter
described for the periods hereinafter shown t as limited by the...

MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. REFLECTS RECORDS INDEX UP (p. 4): 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:

REFLECTS RECORDS INDEX UP TO AND INCLUDING: 8/15/2010 BARTECH TITLE AGENCY INC. 271 Main Street Eastchester, NY 10709 DATED: September 20, 2010 BY: John R. Lugo Bartech Title Agency Inc. Bartech Title Agency Inc. certifies that searches have been made in the appropriate offices hereinafter described forthe periods hereinafter shown t as limited by the...

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...