

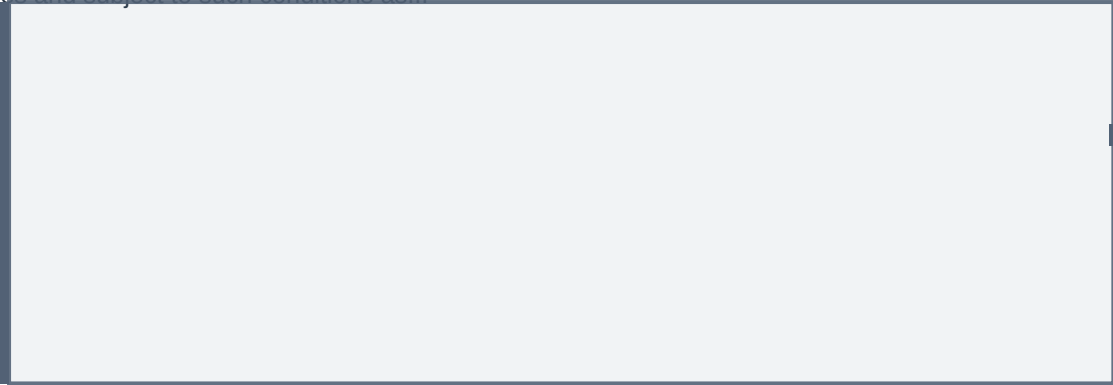


Section 1. - Sample Provision Excerpt (Public Preview)

(a) the right of the Association to suspend the voting rights of anl owner for a period not to exceed 60 days for any infraction of its pblished rules and regulations;

(b) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as

ISSUE #1



MARKUP #1 ->

MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. 1. (p. 5): Voting rights suspension clause lacks New York statutory notice, hearing due process, or delinquency safeguards (N.Y. Real Prop. Law § 339-j).

Statutory / Legal Reference: N.Y. Real Prop. Law § 339-j; N.Y. Not-for-Profit Corp. Law (N-PCL), Real Prop. Law Art. 9-B & 13 NYCRR Parts 18, 20, 21 & 22 (NY AG Real Estate Finance Bureau Offering Plan Regulations); N.Y. Bus. Corp. Law (BCL) §...
Statutory Comparison: Under New York community association and nonprofit corporation statutes (N.Y. Real Prop. Law § 339-j; N.Y. Bus. Corp. Law (BCL) § 727, N-PCL § 621 & 13 NYCRR Part 18 (Cooperative Offering Plans)), member voting rights are a fundamental corporate governance right and may not be summarily suspended without strict compliance with statutory delinquency thresholds, prior written notice, and an...

CURRENT WORDING IN DOCUMENT:
(a) the right of the Association to suspend the voting rights of anl owner for a period not to exceed 60 days for any infraction of its pblished rules and regulations;
(b) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as...

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
Provided that any suspension of voting or membership privileges (to the extent permitted by New York law) shall require prior written notice to the Owner, a reasonable opportunity to be heard, and strict compliance with N.Y. Real Prop. Law § 339-j and N.Y. Bus. Corp. Law (BCL) § 727, N-PCL § 621 & 13 NYCRR Part 18 (Cooperative Offering Plans).