

Section DECLARATION - Sample Provision Excerpt (Public Preview)

DECLARATION
ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES
LOCATED IN THE TOWN OF PITTSFORD, COUNTY OF MONROE, AND STATE
OF NEW YORK, PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW
NAME :
WOOD CREEK CONDOMINIUM
ISSUE #1
WOOD CREEK DEVELOPMENT COMPANY
200 Buell Road
Rochester, New York
14624
DATE
OF
DECLARATION:
HARTER, SECREST & EMERY
Attorneys...

MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. DECLARATION (p. 3): Governing documents omit mandatory New York procedures for weekday examination of chronological receipts/expenditures and payment vouchers and delivery of an annual financial report.

Statutory / Legal Reference: N.Y. Real Prop. Law § 339-w

Statutory Comparison: Under N.Y. Real Prop. Law § 339-w, the Board or managing agent must keep detailed, accurate records in chronological order of the receipts and expenditures arising from the operation of the property, make such records and authorizing vouchers available for examination by any owner/shareholder at convenient hours of weekdays, and render a written annual report summarizing all receipts and...

CURRENT WORDING IN DOCUMENT:

DECLARATION ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES LOCATED IN THE TOWN OF PITTSFORD, COUNTY OF MONROE, AND STATE OF NEW YORK, PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW NAME : WOOD CREEK CONDOMINIUM SPONSOR : WOOD CREEK DEVELOPMENT COMPANY 200 Buell Road Rochester, New York 14624 DATE OF DECLARATION: HARTER, SECREST & EMERY Attorneys...

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to N.Y. Real Prop. Law § 339-w, the Board and Managing Agent shall keep detailed, accurate records in chronological order of the receipts and expenditures arising from the operation of the Property.