

Section III. - Sample Provision Excerpt (Public Preview)

The Class B membership shall cease and Class A membership upon the occurrence of the earlier of the Eollowing events: (i) four months after 85% of the lots have been conveyed to an Owner other than the Developer, or (ii) four years Following conveyance Of the first Dwelling Unit to a.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. III. (p. 5): Potential Issue for Review: Uploaded documents do not include 10-day Resale Certificate production and statutory disclosure protocol - 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: 68 Pa.C.S. § 5407 (UPCA)

Statutory Comparison: Under 68 Pa.C.S. § 5407 (UPCA), upon request by a selling unit owner, the association must furnish a resale certificate containing the mandatory financial, capital expenditure, reserve, and covenant compliance disclosures within 10 days. During review, look for this language in other governing documents, standalone policies/resolutions, Rules & Regulations, or recorded amendments that were not...

CURRENT WORDING IN DOCUMENT:

The Class B membership shall cease and Class A membership upon the occurrence of the earlier of the Eollowing events: (i) four months after 85% of the lots have been conveyed to an Owner other than the Developer, or (ii) four years Following conveyance Of the first Dwelling Unit to a.

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 68 Pa.C.S.