

Section 3.01. - Sample Provision Excerpt (Public Preview)

Corporate Seal.
The corporate seal shall have inscribed thereon the name of the Association, the year of its incorporation and words "Corporate Seal - Pennsylvania". Such seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MISSING STATUTORY RESALE DISCLOSURE

BOARD & COUNSEL REVIEW

Sec. 3.01. (p. 3): Governing documents omit the mandatory 10-day Resale Certificate production and statutory disclosure protocol.

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.

CURRENT WORDING IN DOCUMENT:

Corporate Seal. The corporate seal shall have inscribed thereon the name of the Association, the year of its incorporation and words "Corporate Seal - Pennsylvania". Such seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
Pursuant to 68 Pa.C.S. § 5407 (UPCA), within ten (10) days after receipt of a written request from a Unit Owner, the Association shall furnish a Resale Certificate containing all disclosures mandated by statute together with current copies of the Declaration, Bylaws, and Rules and Regulations.