

Section II. - Sample Provision Excerpt (Public Preview)

DEFINITIONS

The following terms as used in these Bylaws are defined as follows:

a) "Association" means Indian Mountain Lake Civic Association, Pennsylvania Not for Profit Corporation.

"Board of Directors" or "Board" is the group of persons elected to regulate the business and affairs of the

pursuant to the authority granted by these

Bylaws.

c)...

ISSUE #1

MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. II. (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:

DEFINITIONS The following terms as used in these Bylaws are defined as follows: a) "Association" means Indian Mountain Lake Civic Association, Pennsylvania Not for Profit Corporation. "Board of Directors" or "Board" is the group of persons elected to regulate the business and affairs of the Association pursuant to the authority granted by these Bylaws. c)...

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.