

Section 4. - Sample Provision Excerpt (Public Preview)

Voting Rights. Each Member shall be entitled to one (1) vote for each Annual Membership Dues Charge paid provided such member is not in arrears in payment of the annual dues or assessment charge as provided in Section 3 of this ARTICLE on each matter submitted to the vote of the members.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MISSING STATUTORY RESALE DISCLOSURE

BOARD & COUNSEL REVIEW

Sec. 4. (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:

Voting Rights. Each Member shall be entitled to one (1) vote for each Annual Membership Dues Charge paid provided such member is not in arrears in payment of the annual dues or assessment charge as provided in Section 3 of this ARTICLE on each matter submitted to the vote of the members.

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.