

Section General - Sample Provision Excerpt (Public Preview)

Lakeridge HOA Annual Meeting February 5, 2019 Meeting called to order by Tom Keisling at 6:32. Board of Directors present were Tom Keisling, Drew Smith and Glen Ashcraft. Tom thanked everyone in attendance for coming to the meeting. He reported that Robert Myers, the Developer was turning over the HOA.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. General (p. 1): Resale certificate fee provision exceeds the SB 1588 statutory cap of \$375 for a resale certificate (or \$75 for an updated resale certificate) under Tex. Prop. Code § 207.003(c).

Statutory / Legal Reference: Tex. Prop. Code § 207.003(a), 207.003(c) & 207.004 (SB 1588)

Statutory Comparison: Under Tex. Prop. Code § 207.003(a) and (c) (as amended by SB 1588, effective September 1, 2021), a property owners' association must deliver a resale certificate not later than the 10th business day after receiving a written request, and may charge a reasonable and necessary fee not to exceed \$375 for assembling, copying, and delivering the resale certificate and not to exceed \$75 for preparing...

CURRENT WORDING IN DOCUMENT:

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SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Lakeridge HOA Annual Meeting February 5, 2019 Meeting called to order by Tom Keisling at 6:32. Board of Directors present were Tom Keisling, Drew Smith and Glen Ashcraft. Tom thanked everyone in attendance for coming to the meeting. He reported that Robert Myers, the Developer was turning over the HOA. Minutes from the previous meeting were handed out to the attendees.