

Section 1 - Sample Provision Excerpt (Public Preview)

530-05-3270  
BY-LAWS  
OF  
CRANBROOK PROPERTY OWNERS ASSOCTATION  
ARTICIE I  
NAME AND LOCATION The hame of the corporation in Cranbrook Proper Ly

ISSUE #1

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MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

**Sec. 1 (p. 1): Governing documents omit the mandatory recorded Alternative Payment Plan Policy (minimum 3-month to 18-month term) required for Texas associations with more than 14 lots under Tex. Prop. Code § 209.0062.**

**Statutory / Legal Reference: Tex. Prop. Code § 209.0062**

Statutory Comparison: Under Tex. Prop. Code § 209.0062, a property owners' association composed of more than 14 lots must adopt and record reasonable guidelines to establish an alternative payment schedule by which an owner may make partial payments for delinquent regular or special assessments without accruing additional monetary penalties (with a minimum payment plan term of 3 months).

**CURRENT WORDING IN DOCUMENT:**

530-05-3270 BY-LAWS OF CRANBROOK PROPERTY OWNERS ASSOCTATION ARTICIE I NAME AND LOCATION. The hame of the corporation in Cranbrook Proper Ly Owners Association, and ila principal office shall be located al 340 Mellie Esperson Building, Mouston, Texas, bul acelings of Meulers and Dircelors may he held al such places williin Me Slale of Texas, Counly of Harris, as may be designaled ly the Board of Directors.

**SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):**

**Adopt and record in the county real property records a statutory Alternative Payment Plan Policy providing a minimum three (3) month payment schedule in accordance with Tex. Prop. Code § 209.0062.**