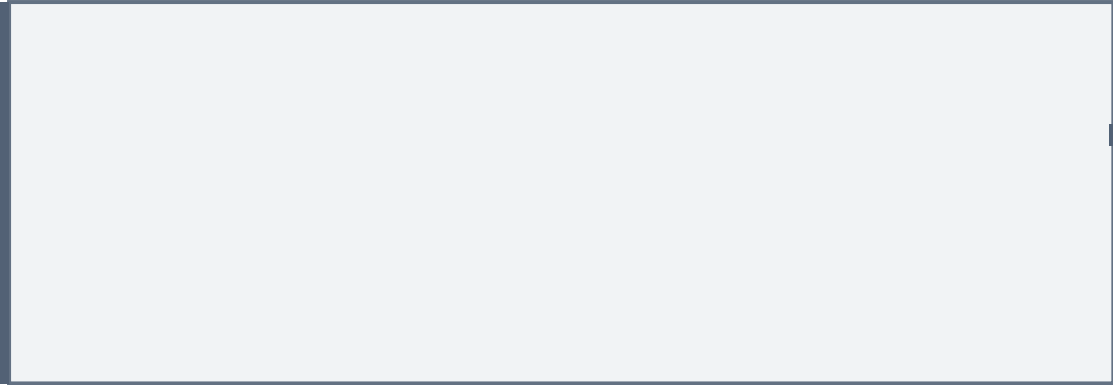


Section 7 - Sample Provision Excerpt (Public Preview)

GENERAL. In the era in which this Declaration is written, the law pertaining to the sale and resale of residential lots governed by a mandatory property owners association is evolving. The purpose of this Article is to formalize the process by which Association-related fees are imposed on lot sales.

ISSUE #1



MARKUP #1 ->

MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING BOARD & COUNSEL REVIEW

Sec. 7 (p. 2): Enforcement/fining provision omits mandatory Texas Property Code § 209.006 certified mail notice, 30-day Board hearing request window, or HB 614 recorded fine schedule requirements.
Statutory / Legal Reference: **Tex. Prop. Code § 209.006, § 209.0061 & § 209.007**
Statutory Comparison: Under federal HUD/FHA regulations (24 C.F.R. §§ 203.41, 203.43b), VA regulations (38 C.F.R. § 36.4354), and Fannie Mae / Freddie Mac project eligibility standards, any Right of First Refusal in the governing documents renders the entire community non-warrantable for federal and conventional secondary-market mortgages unless it expressly exempts foreclosures, deeds-in-lieu of foreclosure, and...

CURRENT WORDING IN DOCUMENT:
GENERAL. In the era in which this Declaration is written, the law pertaining to the sale and resale of residential lots governed by a mandatory property owners association is evolving. The purpose of this Article is to formalize the process by which Association-related fees are imposed on lot sales.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
GENERAL. In the era in which this Declaration is written, the law pertaining to the sale and resale of residential lots governed by a mandatory property owners association is evolving. The purpose of this Article is to formalize the process by which Association-related fees are imposed on lot sales.