

Section (a) - Sample Provision Excerpt (Public Preview)

LAKES OF WOODTRACE COMMUNITY ASSOCIATION, INC. c/o Crest Management Company, 17171 Park Row, Suite 310, Houston, Texas 77084; (6), the name, mailing address, telephone number, and email address of the Association's Designated Representative is:
(a) Carolyn bonds, PCAM
(b) Crest Management Company, AAMC
(c) 17171 Park Row, Suite 310, Houston, Texas 77084
(d)...

ISSUE #1

MARKUP #1 ->



MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. (a) (p. 2): Resale certificate clause allows 30 days for delivery, exceeding the mandatory 10-business-day deadline under Tex. Prop. Code § 207.003(a).

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:

LAKES OF WOODTRACE COMMUNITY ASSOCIATION, INC. c/o Crest Management Company, 17171 Park Row, Suite 310, Houston, Texas 77084; (6), the name, mailing address, telephone number, and email address of the Association's Designated Representative is:
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SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to Tex. Prop. Code § 207.003(a) and (c) (as amended by SB 1588), the Association or its managing agent shall deliver a completed Resale Certificate within ten (10) business days after receipt of a written request, and the fee charged shall not exceed \$375.00 for a Resale Certificate or \$75.00 for an updated Resale Certificate.