



Section Clause #1 - Sample Provision Excerpt (Public Preview)

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,, 'i\*e Office of the  
:C;,C;,;,etary of State of Texas  
ARTICLES OF INCORPORATION  
OF  
LISMORE LAKE HOMEOWNERS ASSOCIATION, INC  
ISSUE #1  
Corporations Seciiori  
We, the undrsigned natural persons of the age of eighteen years or more, all of whom  
arc citizens of the State of Texas, acting as incorporates ofa corporation under the Texas  
Non-Profit...

MARKUP #1 ->

MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

**Sec. Clause #1 (p. 1): Potential Issue for Review: Uploaded documents do not include 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 - look for this language in other governing documents, standalone board policies/resolutions, Rules & Regulations, or amendments that were not included in this review (and confirm any applicable statutory threshold).**

**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:**

Fil..ED ,, 'i\*e Office of the :c;,c;,;,etary of State of Texas ARTICLES OF INCORPORATION OF LISMORE LAKE HOMEOWNERS ASSOCIATION, INC. OEC 12 2001 Corporations Seciiori  
We, the undersigned natural persons of the age of eighteen years or more, all of whom arc  
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**SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):**

**First look for this language in other governing documents, standalone policies/resolutions, or amendments not included in this review. If not already addressed in another document (and if applicable to this community), incorporate:  
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...**