Section 1 - Sample Provision Excerpt (Public Preview)

III A0S
SECOND REVISION
MORGAN CREEK VILLAGE
COVENANTS, CONDITIONS,
AND RESTRICTIONS
STATE OF TEXAS

ISSUE #1

BURNET
KNOW ALL MEN BY THESE PRESENTS:
THAT WHEREAS, The property owners of Morgan Creek Village Subdivision of Burnet County, Texas, hereinafter called the Owners, having followed the rules and requirements of Chapter 11 of the Property Code and...

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:
III A0S SECOND REVISION MORGAN CREEK VILLAGE COVENANTS, CONDITIONS, AND RESTRICTIONS STATE OF TEXAS COUNTY OF BURNET KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS, The property owners of Morgan Creek Village Subdivision of Burnet County, Texas, hereinafter called the Owners, having followed the rules and requirements of Chapter 11 of the Property Code and...

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.