Section 1 - Sample Provision Excerpt (Public Preview)

OAKBEND CONDOMINIUM OWNERS
HOMEOWNER ASSOCIATION
FORT WORTH, TEXAS
HOMEOWNER'S INFORMATION LETTER

The Oakbend Condominium Homeowners Association, Inc. is a non-profit corporation organized for the collection, expenditure as well as management of the Maintenance Funds and general overall supervision. The Association also exists for the promotion of the health, safety and welfare of the residents, as well as enforcement of provisions of the Declarations.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. 1 (p. 1): Governing documents do not reference the mandatory county-recorded Management Certificate and electronic filing with the Texas Real Estate Commission (TREC) required under Tex. Prop. Code § 82.116 (SB 1588).

Statutory / Legal Reference: Tex. Prop. Code § 82.116 (SB 1588)

Statutory Comparison: Under Tex. Prop. Code § 82.116 (SB 1588) as amended by SB 1588, an association must record an updated Management Certificate in the county real property records and electronically file the certificate with the Texas Real Estate Commission (TREC at hoa.texas.gov) within 7 days of recording. Failure to maintain a compliant recorded and TREC-filed Management Certificate suspends the association's ability to recover attorney's fees, collection costs, or interest on delinquent assessments during the period of non-compliance.

CURRENT WORDING IN DOCUMENT:

OAKBEND CONDOMINIUM OWNERS HOMEOWNER ASSOCIATION FORT WORTH, TEXAS HOMEOWNER'S INFORMATION LETTER The Oakbend Condominium Homeowners Association, Inc. is a non-profit corporation organized for the collection, expenditure as well as management of the Maintenance Funds and general overall supervision. The Association also exists for the promotion of the health, safety and welfare of the residents, as well as enforcement of provisions of the Declarations.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

The Board shall record an updated Management Certificate in the county real property records and electronically file the Management Certificate with the Texas Real Estate Commission (TREC) within seven (7) days of recording in accordance with Tex. Prop. Code § 82.116 (SB 1588).