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

Timberlake@Weaver
caMACa
2018008195 8 PGSAMEND
EIGHTH AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS
ON AND FOR OAKMONT ESTATES

ISSUE #1

Amendment to the Declaration of Covenants, Conditions, Restrictions, and Easements (the "Eighth Amendment") is made this 23"d day of February, 2018, by OAKMONT ESTATES DEVELOPMENT OF...

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:
Timberlake@Weaver caMACa 2018008195 8 PGSAMEND EIGHTH AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS ON AND FOR OAKMONT ESTATES This Eighth Amendment to the Declaration of Covenants, Conditions, Restrictions, and Easements (the "Eighth Amendment") is made this 23"d day of February, 2018, by OAKMONT ESTATES DEVELOPMENT OF...

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...