Section 1 - Sample Provision Excerpt (Public Preview)

RP-2020-358470
08/06/2020
ER
$118.00
BYLAWS
OF THE

ISSUE #1

ATES COMMUNITY
ASSOCIATIOS, INC.
HONN
RP-2020-358470
After Recording Please Return To:
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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:
RP-2020-358470 08/06/2020 ER $118.00 BYLAWS OF THE PECAN ESTATES COMMUNITY ASSOCIATIOS, INC. HONN RP-2020-358470 After Recording Please Return To: Stephanie L. Quade Roberts Markel Weinberg Butler Hailey PC 2800 Post Oak Blvd., 57h Floor Houston, TX 77056 Copyright 2020 by Roberts Markel Weinberg Butler Hailey PC, all rights reserved.

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.