

Section 1 - Sample Provision Excerpt (Public Preview)

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
PRINCETON HEIGHTS
STATE OF TEXAS
COUNTY OF COLLIN

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
PRINCETON HEIGHTS is made on the date hereinafter set forth by LGI HOMES-TEXAS, LLC,
a Texas limited liability company (hereinafter...

MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW

BOARD & COUNSEL REVIEW

Sec. 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:

20210521001033940 05/21/2021 01:42:04 PM R\$ 1/40 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PRINCETON HEIGHTS STATE OF TEXAS COUNTY OF COLLIN This DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PRINCETON HEIGHTS is made on the date hereinafter set forth by LGI HOMES-TEXAS, LLC, a Texas limited liability company (hereinafter...

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...