

Section 1 - Sample Provision Excerpt (Public Preview)

ELECTRONICALLY RECORDED 201900234915
09/04/2019 02:57:04 PM DECLARATION 1/32
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
SEAGOVILLE FARMS
STATE OF TEXAS

ISSUE #1

DALLAS

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This DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SEAGOVILLE FARMS is made on the date hereinafter set forth by LGI HOMES - TEXAS, LLC, a Texas limited...

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:

ELECTRONICALLY RECORDED 201900234915 09/04/2019 02:57:04 PM DECLARATION 1/32 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SEAGOVILLE FARMS STATE OF TEXAS COUNTY OF DALLAS § § § This DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SEAGOVILLE FARMS is made on the date hereinafter set forth by LGI HOMES - TEXAS, LLC, a Texas limited...

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.