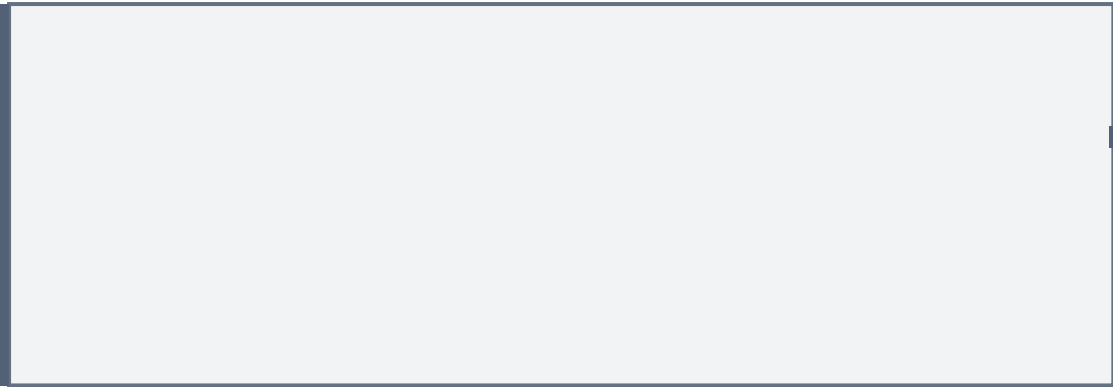


Section 1 - Sample Provision Excerpt (Public Preview)

Lakeridge HOA Annual Meeting
February 5, 2019
Meeting called to order by Tom Keisling at 6:32. Board of Directors present were
Tom Keisling, Drew Smith and Glen Ashcraft.
Tom thanked everyone in attendance for coming to the meeting.

ISSUE #1



MARKUP #1 ->

MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. 1 (p. 1): Resale certificate fee provision exceeds the SB 1588 statutory cap of \$375 for a resale certificate (or \$75 for an updated resale certificate) under Tex. Prop. Code § 207.003(c).

Statutory / Legal Reference: Tex. Prop. Code § 207.003(a), 207.003(c) & 207.004 (SB 1588)

Statutory Comparison: Under Tex. Prop. Code § 207.003(a) and (c) (as amended by SB 1588, effective September 1, 2021), a property owners' association must deliver a resale certificate not later than the 10th business day after receiving a written request, and may charge a reasonable and necessary fee not to exceed \$375 for assembling, copying, and delivering the resale certificate and not to exceed \$75 for preparing...

CURRENT WORDING IN DOCUMENT:

Lakeridge HOA Annual Meeting February 5, 2019 Meeting called to order by Tom Keisling at 6:32. Board of Directors present were Tom Keisling, Drew Smith and Glen Ashcraft. Tom thanked everyone in attendance for coming to the meeting.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
Pursuant to Tex. Prop. Code § 207.003(a) and (c) (as amended by SB 1588), the Association or its managing agent shall deliver a completed Resale Certificate within ten (10) business days after receipt of a written request, and the fee charged shall not exceed \$375.00 for a Resale Certificate or \$75.00 for an updated Resale Certificate.