

Section 1 - Sample Provision Excerpt (Public Preview)

COUNTY OF SMITH

This Declaration is made on the date hereinafter set forth by Star Mountain Ranch, LLC, a Delaware Limited Liability Company, hereinafter referred to as "Developer" or "Declarant".

WITNESSETH:

WHEREAS, Developer is the Owner of that certain parcel of land located in Smith County, Texas, containing 432.580 acres, said land being more fully described on the map and plat recorded

under 20220/04.3701, Cak.F,S-359cof the Plat Records of Smith County, Texas, hereinafter referred to as "Star Mountain...

ISSUE #1

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:

COUNTY OF SMITH This Declaration is made on the date hereinafter set forth by Star Mountain Ranch, LLC, a Delaware Limited Liability Company, hereinafter referred to as "Developer" or "Declarant". WITNESSETH: WHEREAS, Developer is the Owner of that certain parcel of land located in Smith County, Texas, containing 432.580 acres, said land being more fully described on the map and plat recorded under 20220/04.3701, Cak.F,S-359cof the Plat Records of Smith County, Texas, hereinafter referred to as "Star Mountain...

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.