

Section 1 - Sample Provision Excerpt (Public Preview)

Ruth R. Hughs
Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697
Secretary of State
Office of the Secretary of State

ISSUE #1 CERTIFICATE OF FILING

OF
Swenson Heights Homeowners Association, Inc.
File Number: 803499017
The undersigned, as Secretary of State of Texas, hereby certifies that a Certificate of Formation for the
above named Domestic Nonprofit...

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:

Ruth R. Hughs Corporations Section P.O.Box 13697 Austin, Texas 78711-3697 Secretary of State Office of the Secretary of State CERTIFICATE OF FILING OF Swenson Heights Homeowners Association, Inc. File Number: 803499017 The undersigned, as Secretary of State of Texas, hereby certifies that a Certificate of Formation for the above named Domestic Nonprofit...

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.