

Section 1 - Sample Provision Excerpt (Public Preview)

Grayson County
Deana Patterson
County Clerk
Sherman, TX 75090
Instrument Number: 2023-4535
ERecordings-RP

ISSUE #1 : February 23, 2023 03:13 PM

Parties: FRASER 72 GUNTER LLC

Number of Pages: 79

"Examined and Charged as Follows: "

Total Recording: \$324.00

THIS PAGE IS PART OF THE INSTRUMENT

Any provision herein which restricts the Sale, Rental or use of...

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:

Grayson County Deana Patterson County Clerk Sherman, TX 75090 Instrument Number: 2023-4535 ERecordings-RP Recorded On: February 23, 2023 03:13 PM Parties: FRASER 72 GUNTER LLC Number of Pages: 79 "Examined and Charged as Follows: " Total Recording: \$324.00 *THIS PAGE IS PART OF THE INSTRUMENT* Any provision herein which restricts the Sale, Rental or use of...

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.