

Section 2.6.10 - Sample Provision Excerpt (Public Preview)

Updated Resale Certificates. Requests for an updated resale certificate must be made within 180 days of the date the original resale certificate is issued. The update request may be made only by the party requesting the original resale certificate. a.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. 2.6.10 (p. 9): Enforcement/fining provision omits mandatory Texas Property Code § 209.006 certified mail notice, 30-day Board hearing request window, or HB 614 recorded fine schedule requirements.

Statutory / Legal Reference: Tex. Prop. Code § 209.006, § 209.0061 & § 209.007

Statutory Comparison: Under federal HUD/FHA regulations (24 C.F.R. §§ 203.41, 203.43b), VA regulations (38 C.F.R. § 36.4354), and Fannie Mae / Freddie Mac project eligibility standards, any Right of First Refusal in the governing documents renders the entire community non-warrantable for federal and conventional secondary-market mortgages unless it expressly exempts foreclosures, deeds-in-lieu of foreclosure, and...

CURRENT WORDING IN DOCUMENT:

Updated Resale Certificates. Requests for an updated resale certificate must be made within 180 days of the date the original resale certificate is issued. The update request may be made only by the party requesting the original resale certificate. a.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Updated Resale Certificates. Requests for an updated resale certificate must be made within 180 days of the date the original resale certificate is issued. The update request may be made only by the party requesting the original resale certificate. a.