Section 1 - Sample Provision Excerpt (Public Preview)

VOL. 1172 PAGE 370
AMENDMENT TO THE SEVENTH CONSOLIDATED, RESTATED, AND AMENDED
BYLAWS OF
WESTWOOD SHORES PROPERTY OWNERS' ASSOCIATION
After recording, Return To:
Bradley Burkeen
Westwood Shores POA
205 Westwood DrE 100 WestwoodDr.
Trinity, TX 75862
Westwood Shores Property Owners' Association
Amendment to Seventh Consolidated, Restated, and Amended...

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:
VOL. 1172 PAGE 370 AMENDMENT TO THE SEVENTH CONSOLIDATED, RESTATED, AND AMENDED BYLAWS OF WESTWOOD SHORES PROPERTY OWNERS' ASSOCIATION After recording, Return To: Bradley Burkeen Westwood Shores POA 205 Westwood DrE 100 WestwoodDr. Trinity, TX 75862 Westwood Shores Property Owners' Association Amendment to Seventh Consolidated, Restated, and Amended...

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.