Section 1 - Sample Provision Excerpt (Public Preview)

Willowwood of Sanger
Homeowners Association,
Inc.
SANGER, TEXAS
Raising the Standard of Homeowner Association Management
Sanger, TX 76266

ISSUE #1

on Management
Dear Homeowner,
As managing agent for your homeowner's association, we would like to welcome you to your new home at Willowwood of sanger Homeowners Association, Inc.

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:
Willowwood of Sanger Homeowners Association, Inc. SANGER, TEXAS Raising the Standard of Homeowner Association Management Sanger, TX 76266 Re: Association Management Dear Homeowner, As managing agent for your homeowner's association, we would like to welcome you to your new home at Willowwood of sanger Homeowners Association, Inc.

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.