

Section 1: [Article III, Section 3.3] Declarant Control and Appointment of Directors

The Declarant shall be entitled to appoint and remove all members of the Board of Directors until the date on which ninety-five percent (95%) of all Lots planned for all phases of Plantation Lakes have been conveyed to Class A Owners, without any interim election of Unit Owner directors.

MARKUP #1 ->

Section 2: [Article VI, Section 6.5] Resale Disclosure Certificate Delivery

Upon written request of a selling Owner and receipt of the required processing fee, the Association or its managing agent shall furnish a Resale Certificate within twenty-five (25) days after receipt of the request.

Section 3: [Article IX, Section 9.4] Mandatory Binding Arbitration and Waiver of Statutory Remedies

Any dispute between a Lot Owner and the Association or Board of Directors regarding interpretation of the Governing Documents, assessments, or access to records shall be submitted exclusively to private binding arbitration before the American Arbitration Association at the Lot Owner's initial expense, and Lot Owners waive any right to petition the Delaware Office of the Common Interest Community Ombudsperson or the courts.



MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. Article III, Section 3.3 (p. 1): Omission of Mandatory Phased Transition of Unit-Owner-Elected Directors and Excessive 95% Declarant Control Threshold

Statutory / Legal Reference: 25 Del. C. § 81-303(d)-(e)

Statutory Comparison: Under DUCIOA, 25 Del. C. § 81-303(d) and (e), declarant control terminates no later than 60 days after conveyance of 75% of the units that may be created, and prior to that termination, unit owners other than the declarant must be permitted to elect at least 25% of the executive board after 25% of the units are conveyed and at least 33-1/3% after 50% of the units are conveyed.

CURRENT WORDING IN DOCUMENT:

[Article III, Section 3.3] Declarant Control and Appointment of Directors - The Declarant shall be entitled to appoint and remove all members of the Board of Directors until the date on which ninety-five percent (95%) of all Lots planned for all phases of Plantation Lakes have been conveyed to Class A Owners, without any interim election of Unit Owner directors.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Amend Section Article III, Section 3.3 ([Article III, Section 3.3] Declarant Control and Appointment of Directors - The Declarant shall be entitled to appoint and remove all members of the Board of Directors until the date on which ninety-five percent (95%) of all Lots planned for all phases of Plantation Lakes have been conveyed to Class A Owners, without any interim election of Unit Owner directors.) to conform with 25 Del. C. § 81-303(d)-(e) and the manual attorney audit recommendations for Plantation Lakes Homeowners Association, Inc..