

ISSUE #1

MARKUP #1 ->

Section 1: [Article III, Section 3.1 (Amended)] \$500 Initiation and Recurring \$500 Resale Transfer Assessment

3.1 Initiation Assessment. Upon the initial conveyance of each lot, the purchaser thereof shall pay an initiation assessment in the amount of \$500.00. Upon each transfer of any Building Lot and Residence thereon to a new Owner, the purchaser thereof shall pay a transfer assessment in the amount of \$500.00.

Section 2: [Section 11.7 (Amended)] Association Rules - Imposition of Fines and Forfeitures by Unrecorded Rule

11.7 'Association Rules' means those rules and regulations promulgated by the Association governing conduct upon and use of the Property, the imposition of fines and forfeitures for violation of Association Rules or any other Project Documents, and procedural matters for use in the conduct of business of the Association.

Section 3: [Section 6.23 (Amended)] Leasing Restriction - Single Housekeeping Unit and Minimum One-Year Term

Notwithstanding the foregoing, an Owner may lease its entire Lot to a single housekeeping unit so long as such lease is for a term of one (1) year or longer.

Section 4: [Section 12.2.1 (Amended)] 95% Supermajority Required to Amend Declaration

Section 12.2 shall require the vote or written consent of Members holding ninety-five percent (95%) of the voting power of the Association.

MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. Article III, Section 3.1 (Amended) (p. 1): ID Manual Attorney Audit Finding (Article III, Section 3.1 (Amended) - [Article III, Section 3.1 (Amended)] \$500 Initiation and Recurring \$500 Resale Transfer Assessment - 3.1 Initiation Assessment. Upon the initial conveyance of each lot, the purchaser thereof shall pay an initiation assessment in the amount of \$500.00. Upon each transfer of any Building Lot and Residence thereon to a new Owner, the purchaser thereof shall pay a transfer assessment in the amount of \$500.00.): Governing document provision...

Statutory / Legal Reference: Idaho Code §§ 55-3201 to 55-3212 (Homeowner's Association Act); Idaho Code §§ 55-1501 to 55-1527 (Condominium Property Act)

Statutory Comparison: Manual attorney review identified statutory and enforceability compliance risks under Idaho Code §§ 55-3201 to 55-3212 (Homeowner's Association Act); Idaho Code §§ 55-1501 to 55-1527 (Condominium Property Act).

CURRENT WORDING IN DOCUMENT:

[Article III, Section 3.1 (Amended)] \$500 Initiation and Recurring \$500 Resale Transfer Assessment - 3.1 Initiation Assessment. Upon the initial conveyance of each lot, the purchaser thereof shall pay an initiation assessment in the amount of \$500.00. Upon each transfer of any Building Lot and Residence thereon to a new Owner, the purchaser thereof shall pay a transfer assessment in the amount of \$500.00.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Amend Section Article III, Section 3.1 (Amended) ([Article III, Section 3.1 (Amended)] \$500 Initiation and Recurring \$500 Resale Transfer Assessment - 3.1 Initiation Assessment. Upon the initial conveyance of each lot, the purchaser thereof shall pay an initiation assessment in the amount of \$500.00. Upon each transfer of any Building Lot and Residence thereon to a new Owner, the purchaser thereof shall pay a transfer assessment in the amount of \$500.00.) to conform with Idaho Code §§ 55-3201 to 55-3212 (Homeowner's Association Act); Idaho Code §§ 55-1501 to 55-1527 (Condominium Property Act) and the manual attorney audit recommendations for The Preserve Homeowners Association, Inc..