

## Article - Real Property

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§11B–116.

- (a) (1) In this section the following words have the meanings indicated.
- (2) “Governing document” includes:
  - (i) A declaration;
  - (ii) Bylaws;
  - (iii) A deed and agreement; and
  - (iv) Recorded covenants and restrictions.
- (3) “In good standing” means not being more than 90 days in arrears in the payment of any assessment or charge due to the homeowners association.
- (b) This section does not apply to a homeowners association that issues bonds or other long-term debt secured in whole or in part by annual charges assessed in accordance with a declaration, or to a village community association affiliated with the homeowners association.
- (c) Notwithstanding the provisions of a governing document, a homeowners association may amend the governing document by the affirmative vote of lot owners in good standing having at least 60% of the votes in the development, or by a lower percentage if required in the governing document.

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