



RESOLUTION 01-18-55
RESALE CORRECTION POLICY

WHEREAS, on April 8, 2008, the Board of Directors approved Resolution 01-08-65, establishing an 18-month time requirement for new members to complete corrections for which funds has been held from the seller;

WHEREAS, resale inspections and inspection reports are an integral part of the resale process and corrections noted on the inspection reports are vital for the protection of Mutual property and assets; and,

WHEREAS; staff has found the current resale policy to be administratively burdensome and withholds funds for an unreasonable length of time.

NOW THEREFORE BE IT RESOLVED, June 12, 2018, that the Board of Directors hereby adopts the Resale Correction Policy;

RESOLVED FURTHER, corrections and deficiencies found in the resale inspection will be noted in the report and will be provided to the seller;

RESOLVED FURTHER, the seller will be held responsible for the corrections and deficiencies;

RESOLVED FURTHER, corrections and repairs to Mutual property and assets shall be completed by the close of escrow;

RESOLVED FURTHER, if circumstances beyond the control of the Member prevent them from effecting the corrections, upon approval of three Officers of the Board, the Member may transfer the responsibility of the repairs to the buyer,

RESOLVED FURTHER, that Resolution 01-08-65 adopted April 8, 2008, is hereby superseded in its entirety and no longer in effect; and

RESOLVED FURTHER; that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.