

SEAL BEACH MUTUAL NO. FOURTEEN

Mutual Operations – Limitation of Stockholders

1
2
3
4
5
6
7
8
9
10
11
12

1. RESOLUTION:

- 1.1.** Since the number of stockowner residents occupying an apartment has a direct relationship to costs of operating the Corporation, the limitation on stockowners is:
 - 1.1.1.** Stockowner residents are limited to three on any one stock certificate for a 2-bedroom apartment and two on any one stock certificate for a 1-bedroom apartment.
 - 1.1.2.** Nonresident co-owners are limited to one per stock certificate.
- 1.2.** Officers of the corporation are directed to comply with the above limits in their approval of new stockowners.

Document History

Adopted: Mar 1984

Keywords: Mutual Limitations
 Fourteen Stockholders

13