

**MUTUAL OPERATIONS****ACCOUNTING AND FISCAL****Impounds – Property Taxes – Mutual One**

Property taxes collected from shareholders shall be placed in an Impound Account. This account will not be touched or used except to pay Mutual One's property taxes.

Upon receipt of Mutual One's property tax bills, the Golden Rain Foundation (GRF) will immediately generate two copies of the bills and distribute the copies within five (5) working days of receipt to the Mutual President and Mutual CFO for immediate signature and approval for payment.

Checks will be prepared for payment by the GRF Accounting Department at least fifteen (15) days prior to the "due date," signed, and mailed before the "due date."

Should the funds in the Impound Account, at that time, be insufficient then the remaining required funds will be borrowed from the following funds in this order: 1) Excess Income, 2) Operating Fund, or 3) Emergency Reserve Fund and be paid back to the that fund or funds through the collection of shareholder taxes yet to be paid.

It will be the responsibility of the GRF Accounting Department to ensure that all Mutual One taxes are paid and mailed by the "due date."

**MUTUAL ADOPTION**

ONE: 02 Dec 11

(Dec 11)