

MUTUAL OPERATIONS

RESIDENT REGULATIONS

Apt. # _____

This policy will be reviewed & enacted on a case-by-case basis.

Solar Panel Installation – Mutual Seven

Shareholder's Name _____

(Please print name)

If a shareholder wishes to have solar panels and the related equipment installed, the following must be adhered to:

Shareholder must obtain a permit from the City of Seal Beach and the Physical Property Department of the Golden Rain Foundation (GRF) prior to having solar panels and the related equipment installed by a licensed contractor.

Shareholder will assume financial responsibility in case the licensed company fails to comply with all provisions of the permits and all GRF and Mutual policies, rules and regulations and agrees to return the Mutual property to its original condition or satisfactorily complete the installation. The installing contractor will have a C-10 contractor license.

The Mutual has the authorization to remove the solar panels and related equipment at shareholder's expense if the installation does not comply with these regulations or the provisions of this policy are not met.

Solar panels will be mounted flat on the roof with a minimum number of roof penetrations and will be located so as not to interfere with direct access to the roof vents from the front of the unit for clearing plumbing stoppages, and in locations approved by the Mutual Board and the Physical Property Department. Five feet of clearance is to be used as a pathway for a Spartan drain cleaner to reach the drains from the front of the unit. Panels will be mounted in accordance with the specifications of the Physical Property Department. Related equipment will be placed in locations approved by the Mutual and the Physical Property Department and mounted in accordance with the specifications of the Mutual and the Physical Property Department.

The shareholder must sign a copy of this policy and acknowledge that they are aware of the provisions and agree to abide by them. The Mutual, and others acting on behalf of the Mutual, are not liable for any damage to or misalignment of the solar panels and related equipment caused by repairs and/or maintenance work authorized by the Mutual. Further, the shareholder will remove and reinstall the solar panels and related equipment at their expense when deemed necessary by the Mutual for the purpose of repairs and/or maintenance work to the roof and/or building and/or appurtenances thereto, including re-roofing and/or painting operations.

Any damage which may occur to the roof, building appurtenances thereto during and/or after installation of the solar panels and related equipment is the responsibility of the shareholder

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and any repairs will be paid for by the shareholder. The repairs will be performed by a Golden Rain Foundation approved contractor.

Regarding the inverter box:

If used, the central/string inverter box must be installed inside the apartment, the attic, or an outside closet/ cabinet; it may not be installed at building ends, on the roof, or at the front of the apartment. If used, micro-inverters or optimizers are to be installed underneath the solar panels and attached to the rails or solar panels.

If the existing electric sub-panel is not adequate, it must be upgraded subject to all City of Seal Beach, Southern California Edison, and GRF-Seal Beach electric codes at the shareholder’s expense.

The solar panels and related equipment must be maintained in good condition. If the solar panels and related equipment are not maintained in good condition by the shareholder, the solar panels and/or related equipment will be removed and/or replaced at the shareholder’s expense.

The solar panels and related equipment must be removed upon the sale or transfer of the unit, at the shareholder’s expense, unless the buyer/transferee signs a supplemental agreement accepting responsibility for the solar panels and related equipment and agrees to the provisions of this regulation. In any case, the shareholder is responsible for returning the roof to its original condition including and not limited to re-roofing the unit area.

A deposit account of \$5,000 must be established at a local bank in an interest-bearing savings account. This deposit must be made prior to starting the installation of the solar project. This deposit is to cover expenditures made by the Mutual or GRF if the shareholder will not pay to enforce the required items cited above. The deposit account’s primary purpose is to remove the panels for repair of the roof or re-roofing if the shareholder will not remove them. The account must be replenished and brought back up to its original balance of \$5,000 by the shareholder in order to replace the panels. Any funds remaining when the shareholder sells/transfers will be returned to the shareholder through escrow.

Mutual Seven Only: This account will be held in the name of Mutual Seven in Trust for Shareholder (insert name). Withdrawal of funds will require two signatures, one of which must be a Mutual Seven Board Member. Taxation on interest earned from the trust account is the responsibility of the shareholder.

(Oct 15)

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Shareholder's Name _____

(Please print name)

All shareholder owners are to sign:

I/we hereby acknowledge that I/we are aware of the provisions of this policy and agree to abide by them.

Date _____ Signature _____ Apt. # _____

Date _____ Signature _____ Apt. # _____

Date _____ Signature _____ Apt. # _____

___ Copy Sent to Stock Transfer Office (Date _____)

___ Copy to Mutual President and CFO (Date _____)

MUTUAL ADOPTION

AMENDMENTS

SEVEN: 11-20-09

10-21-15

(Oct 15)