

MUTUAL OPERATIONS**PHYSICAL PROPERTY****Bay Windows, Skylights, Second Bathrooms and Other Non-Standard Items – Mutual Fourteen**

The Mutual permits certain alterations and non-standard features to be constructed or installed in individual apartments as a way for a Shareholder to enhance their apartment. The Mutual budgets and collects money to care for common areas in the Mutual, but the Mutual's money cannot be used to maintain non-standard items in an individual apartment as that would be using everyone's money to benefit a few.

As specified in the contract for construction or installation of non-standard items that is drawn between the Shareholder and their contractor, the Shareholder shall bear the expense of the alterations AND shall be personally responsible for the repair and maintenance of the alterations. All work shall comply with Foundation and Mutual Corporation policies, regulations and procedures as well.

The shareholder shall not look to the Golden Rain Foundation or Mutual Corporation for reimbursement on repairs or maintenance of the alterations. In the event that the Shareholder fails to perform any necessary repairs or maintenance on the alterations, the Mutual Corporation shall perform such repairs or maintenance on the alterations at the expense of the Shareholder.

In the event of a sale or transfer of stock, the Shareholder shall obtain the consent of the new buyer in writing to accept personal responsibility for the repairs and/or maintenance of the alterations.

This process is specified in escrow. All non-standard items are listed on the Pre-Listing Inspection Report and pointed out to the new buyer by the Physical Property Inspector during the new buyer interview.

Exterior permitted walls replacing original structural walls will be considered standard. All windows, doors, and decorative features within those walls are considered non-standard. Refer to the individual unit's detailed list of non-standard items located on the Pre-listing Inspection Reports and/or the Approved Remodel Permits.

MUTUAL ADOPTION

FOURTEEN: 01-24-12

(Sept 14)

AMENDMENTS

09-16-14