

MUTUAL OPERATIONS**SHAREHOLDER REGULATIONS****Patio/Estate Sales – All Mutuals Except Mutual Four, Nine, Eleven, Fourteen, Fifteen**

The following instructions must be followed when requesting to conduct an Estate Sale:

1. Complete four (4) copies of the “Request for Permission to Conduct Estate Sale” (page 2 of this policy) and three copies of “Estate Sale Inventory” (pages 3 and 4 of this policy):
 - a) Give one copy of each form to Mutual President at time of approval.
 - b) Give one copy of “Request for Permission to Conduct Estate Sale” to the Golden Rain News, if advertising the sale in the News.
 - c) Give one copy of “Request for Permission to Conduct Estate Sale” to Security Dept.
 - d) Post copy of “Estate Sale Inventory” at place of sale.

Mutuals Two and Seven (persons holding estate sales in Mutuals Two, Seven and Nine must also):

2. Provide one (1) copy of a sales contract or agreement to Mutual Rep. at time of approval.
3. Selling agent must show proof of Seal Beach Business License for person conducting sale (business license not required if person conducting sale is an immediate family member). Person conducting sale must be present at sale site at all times. Mutual Two: Outside merchandise is not permitted.
4. Provide either of the following:
 - a) Proof that a “Notice of Intention to Withdraw” form has been completed and submitted to the Stock Transfer Office.
 - b) For a deceased resident, a copy of a death certificate for a deceased resident or for a living resident, a document that certifies that living resident is in an assisted living facility and does not plan on returning to the unit.

Mutual One (persons holding estate and/or patio sales in Mutual One must also follow below rules):

1. A permit will be secured at least 72 hours prior to the sale and will be prominently posted on the premises during the sale (Request for Permission to Conduct Estate Sale).
2. Authorization to approve an estate and/or patio sale is given to the president of the Mutual corporation or, in the absence of the president, any other Mutual One officer as long as the president is notified of the sale. An officer may not approve his/her own estate and/or patio sale.

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3. No more than one sale on the same premises in any calendar year.
4. No new merchandise acquired solely for the purpose of resale may be sold at the patio sale.
5. Sales may last no more than two consecutive days (Thursday and Friday only) between the hours of 9:00 a.m. and 3:00 p.m.
6. One sign advertising the sale is allowed on the shareholder premises only. All other signs, either on or off the premises is prohibited.
7. Definitions (Wikipedia):
 - a. Estate sale (liquidation): A sale to dispose of a substantial portion of the materials owned by a person who is recently deceased or who must dispose of his or her personal property to facilitate a move.
 - b. Patio sale: Sale of used goods by private individuals in which sellers are not required to obtain business licenses or collect sales tax but does require a permit.

MUTUAL ADOPTION AND AMENDMENTS:

ONE:	7-26-90, 05-24-01, 03-25-10, 09-29-14
TWO:	07-19-90, 05-18-00, 08-16-01, 02-18-10
THREE:	07-13-90, 11-08-91, 07-13-01, 03-12-10
FOUR:	08-06-90, 07-02-01, 03-10-10 (See Policy 7508.4 - Feb-2016)
FIVE:	07-08-91, 07-18-01, 02-17-10
SIX:	07-27-90, 07-23-96, 05-22-01, 02-23-10
SEVEN:	07-20-90, 07-20-01, 02-19-10
EIGHT:	07-23-90, 05-25-01, 03-22-10
NINE:	08-13-90, 07-09-01, 06-08-09, 02-08-10 , (See Policy 7508.9-May 2016)
TEN:	07-25-90, 03-27-96, 06-27-01, 02-24-10
ELEVEN:	07-19-90, 07-19-01, 03-25-10 (See Policy 7508.11 –Jan-13)
TWELVE:	07-12-90, 07-12-01, 03-11-10
FOURTEEN:	07-27-90, 06-13-01, 05-24-10 Rescinded 02-20-18
FIFTEEN:	07-16-90, 06-17-96, 05-21-01, 11-16-09, 09-29-14 (See Policy 7508.15-Jun17)
SIXTEEN:	07-16-90, 06-18-01, 11-16-09
SEVENTEEN:	12-03-91 (no sales at all)

(Feb 18)

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REQUEST FOR PERMISSION TO CONDUCT AN ESTATE SALE

TO: BOARD OF DIRECTORS, SEAL BEACH MUTUAL _____

FROM: _____ (Person Conducting Sale)

SUBJECT: REQUEST TO HOLD AN ESTATE SALE

At Address _____ Apt. # _____

Date(s) _____ between 9 a.m. and 3 p.m.

I am (check one): () Resident Shareholder (at above address) () Executor () Nonres.Co-Owner
() Other (please explain) _____

Upon approval, I agree to:

- a) See the Mutual Representative after completing this page and the inventory form.
- b) Provide an approved copy of this form to the Golden Rain News, if placing an ad with them.
- c) Provide nonresident shoppers' full names, vehicle make and license number along with an approved copy of this form, to the Security Department and to accept the responsibility, as my personal guests, anyone admitted to Leisure World for the purpose of attending the sale.
- d) Be responsible for damage or liability as a result of the sale activities.
- e) Minimize inconvenience or disturbances to neighboring residents.
- f) Complete the attached brief inventory of the "major" items to be sold.
- g) Provide a signed copy of the inventory to the Mutual Representative and post a copy of inventory at the sale site.

I am aware that the purpose of this sale is to assist in vacating an apartment and that NO merchandise or personal items may be added to the possessions of the owner/former owner or made a part of this sale. ***I understand that a representative of the Mutual may inspect the sale and that the sale can be stopped immediately if there is deviation from this agreement.*** I agree not to add or bring any goods or merchandise to this sale. I understand that I can be barred from holding any sales in Leisure World for a period of one year if I deviate from this agreement.

Date _____ Signature _____

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Mutual Approval – *To be completed by Mutual Director*

Director's Name _____ () Approved () Disapproved

Date _____ Signature _____

cc: () Mutual () Responsible Party () Golden Rain News () Security Department

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Mutual _____ Apt. # _____

ESTATE SALE INVENTORY

Name _____ Address _____

Living Room Area:**Description (color, type of wood, size, make, etc.)**

_____ Couch(es) / Sofa(s) _____

_____ Chair(s) _____

_____ Table(s) _____

_____ Cabinet(s) _____

_____ Lamp(s) _____

_____ Television(s) / Radio(s) _____

_____ Picture(s) / Mirror(s) _____

_____ Clock(s) _____

_____ Other _____

_____ Other _____

Bedroom(s): # of Bedrooms: Circle One: One Two

_____ Beds _____

_____ Dresser(s)/High-Boy(s) _____

_____ Bookcase(s)/Cabinet(s) _____

_____ Chair(s) _____

_____ Secretary / Desk(s) _____

_____ Nightstand(s) / Table(s) _____

_____ Lamp(s) _____

_____ Picture(s) / Mirror(s) _____

_____ Bed Linens _____

_____ Jewelry _____

_____ Other _____

_____ Other _____

