

**MUTUAL OPERATIONS****Limitations of Stockholders – Mutuals 2, 3, 4, 7, 9, 10, 12, & 16**

## RESOLUTION:

THAT this Mutual adopt the following as a statement of policy:

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. 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.
2. Nonresident co-owners are limited to one per stock certificate.

Officers of the Corporation are directed to comply with the above limits in their approval of new stockowners.

<b><u>MUTUAL ADOPTION</u></b>	<b><u>AMENDED</u></b>	<b><u>RESCINDED</u></b>
<del>1</del> 04-27-78		04-22-21 (See Procedure 01-7021-3)
2 01-19-78		
3 01-16-78		
4 02-06-78		
<del>5</del> 01-18-78		02-17-21 (See Rule 05-7021-1)
<del>6</del> 01-27-78		(See Procedure 06-7021-3)
7 02-17-78		
<del>8</del> 01-23-78		(See Procedure 08-7021-3)
9 02-14-78		
10 01-16-78		
<del>11</del> 02-16-78		05-21-20 (See Procedure 11-7021-3)
12 12-14-78		
<del>14</del> 02-24-78		01-21-20 (See Procedure 14-7021-3)
<del>15</del> 01-16-78		(See Procedure 15-7021-3)
16 02-06-78		
17 Not applicable		