

MUTUAL OPERATIONS**MUTUAL RESERVES****Replacement Reserve – Mutual Nine**

The Mutual shall establish and maintain a reserve fund for replacement of appliances, fixtures, and other items as determined by the Mutual Board that are the responsibility of the Mutual to repair and maintain. The amount shall be based upon a Reserve Study conducted every 3 years as determined by the Mutual Board as part of the annual budget process. These are items that the Golden Rain Foundation Maintenance and Purchasing Departments are authorized to stock to repair or replace the items listed under Section A and B below. At times, the original items may no longer be available and they will be replaced by an approved replacement item.

A. Interior of Each Unit

1. Range, electric (not abused)
2. Refrigerator (when determined it cannot be repaired, a used replacement unit will be installed, if available). When a NEW standard refrigerator is provided by the Mutual, normal maintenance will be provided by the Mutual for this unit only. However, after a one-time replacement of the refrigerator, the Mutual will no longer provide, maintain, or service future refrigerators. Future refrigerator replacements will be the responsibility of the current units Shareholder at that time.
3. Kitchen sink and fittings (original) Only
4. Bathroom sink and fittings (original) Only
5. Bathroom shower stall and fittings (original) Only
6. Bathroom toilets and fittings (not abused) Only
7. Bathroom vent and heater assembly with a thermo control unit
8. Hot water heater, electric
9. Garbage Disposer (not abused)
10. Electric radiant heat in ceilings and thermo control units (if not modified or disconnected when other types of a system are installed by a permit)
11. Range ventilating fan installed on the roof (original) Only
12. Electric fixtures (original) Only
13. Doors, windows and aluminum screens (original) Only
14. Electric circuit breaker panel (original) Only

B. Exterior of the Building

1. The roofing and areas around the skylights, but not metal frame and plastic window on skylight
2. Flashing, gutter and downspout
3. Sidewalks (original)
4. Irrigation in common area, excluding shareholders garden area adjacent to the building structure.

MUTUAL ADOPTION

NINE: 07-07-10

AMENDMENT

10-10-16, 11-13-17