

SEAL BEACH MUTUAL NO. TWELVE

SHAREHOLDER REGULATIONS

Withdrawal Inspection Process Fee

RESOLUTION:

That Mutual No. _____ will charge a fee (**refer to table below**) for the inspection process when a share of stock is listed for sale, effective _____ (**see below**).

<u>MUTUAL AND ADOPTION</u>	<u>AMENDED/AMT</u>	<u>EFFECTIVE DATE</u>
ONE: 01 Aug 89/\$500		
TWO: 01 Aug 89/\$500		
THREE: 01 Aug 89	04-12-13/\$1,000	05-01-13
FOUR: 01 Aug 89	09-14-16/\$1,000	09-14-16
FIVE: 01 Aug 89	08-11-20/\$1,200	09-16-20
SIX: 01 Aug 89	08-26-16/\$1,000	08-26-16
SEVEN: 01 Aug 89	11-16-16/\$1,200	11-16-16
NINE: 01 Aug 89	12-09-19/\$1,500	01-13-20
TEN: 01 Aug 89	08-27-14/\$1,000	02-28-18
TWELVE: 01 Aug 89	01-14-21/\$1,250	01-14-21
FIFTEEN: 01 Aug 89	08-22-17 \$1,500	10-16-17
SIXTEEN: 01 Aug 89	03-18-13/\$1,000	04-01-13
SEVENTEEN: Not Applicable		

Mutual Eight: Rules and Regulations-Section 14.8
 Mutual Eleven: Rules and Regulations-Exhibit "E"
 Mutual Fourteen: Rules and Regulations-Section 2.7