

THE SEA RANCH ASSOCIATION 1991-1992 BOARD OF DIRECTORS

RESOLUTION NO. 10A

Adopted on January 26, 1992

RESOLUTION INCREASING TRANSFER FEE

WHEREAS, in 1981 the Board of Directors adopted a resolution that stated, "The Association shall charge a transfer fee on the sale or exchange of property in an amount that may from time to time most nearly represents the actual cost to the Association";

NOW, THEREFORE, BE IT RESOLVED:

that transfer fees for property sold or exchanged on The Sea Ranch will now be a flat fee of \$50.

Motion by: George

Vote: Aye: 4

Second by: McLaughlin

Nay: 2

Excused: 1

Action taken: Adopted

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RESOLUT/GE/1151/2110