

---

---

## **OCEAN HIGH CONDOMINIUM ASSOCIATION**

---

---

**DATE:** 3/27/98

**POLICY # 2-1998: LIQUIDATION OF ASSOCIATION INVENTORY**

---

1. This policy letter outlines the procedures to be used market and sell Ocean High intervals that belong to the Association.
2. It is the duty and intent of the Board of Directors to own no inventory. The Board may have to enter into an agreement with a Real Estate agent, company, and/or broker to put the inventory on the market and sell it. This being the case, it is the decision of the Board as to when, what and how to list any and all inventory and with whom. The Board desires to list our inventory with the agent or broker that will sell it so we may get fee-paying owners.
3. Once the Board agrees on which agent/broker to list the inventory with, it is the duty of the Vice President to sign over the listing thus authorizing the agent/broker to list the Association inventory. The Board may revisit any decision to list with a particular agent/broker if that agent/broker does not successfully liquidate the inventory in a timely manner. It is the responsibility of the Management Company to keep the Vice President informed of the most current inventory of the Association inventory and to cooperate fully with whomever the Board agrees to list the inventory.
4. This policy is effective immediately and will remain in effect until rescinded or changed by a vote of the Board of Directors.