

PENDLETON HARBOR PROPERTY OWNERS' ASSOCIATION, INC.



Policy Letter #6

Subject: Selling Price of PHPOA Lots and Bids/Deposits on Property

Purpose: To set policy on the prices of PHPOA property to sell and requiring deposits with bids.

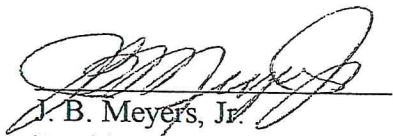
1. On July 21, 2001, the Board of Directors approved the prices of PHPOA property to sell.
2. The following prices have been approved by the Board, and are in effect until changed by the Board of Directors:

Residential Lots – a minimum of \$1000

Trailer Lots – a minimum of \$500

RV Lots – will consider any offer

3. A form is attached for the Board and Office to use when individuals request to bid on PHPOA owned property. (See Attachment)
4. A minimum deposit of \$250 to secure a bid for 30 days must accompany any bid on PHPOA property. (See form for specifics)
5. The Board of Directors or their designee will approve all bids on PHPOA property.


J. B. Meyers, Jr.
President, PHPOA

This Policy was approved on 10/4/01
10/4/01

9/27/01