

SEAL BEACH MUTUAL NO. ONE

Mutual Operations

Escape Tax Deposit

- 1 1. In order to avoid escaped property tax due the County Assessor’s Office upon the death
2 of a stockholder, funds of \$5,000 will be withheld in escrow to cover the escaped property
3 tax whenever a sale or transfer of a certificate is by an estate or heir of the deceased
4 stockholder or co-owner of the certificate. These funds will be held in a separate account
5 from the Withdrawal Inspection Deposit.
6

Document History

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