

Approved: 07/14/07  
Policy # 07-07-03P

## GLC Policy for Lot Trades

**Definition:** Lot trades involve transferring ownership between two lots in Glenhaven, one of which is owed by a private party and the other owed by the Glenhaven Lakes Club, Inc., in a consistent and fair manner.

**Purpose:** The purpose of this policy is to support responsible development within Glenhaven by possibly providing alternatives to private lot owners to better achieve their goals while at the same time allowing GLC to reduce potential costs and/or to further the Board's goals for the community.

**Policy:** Glenhaven Lakes Club may accept lot trades for GLC owned lots provided the lots are of comparable market value or GLC is compensated for the difference. When assessing value, special consideration may be given for lots which reduce GLC's infrastructure demands, promote environmental protection and/or supports other GLC's goals. Any and all proceeds from a lot trade will be set aside and used to further the Density Reduction Program. GLC will bear no out-of-pocket expense for lot trades. Only trades with members in good standing will be considered and no trades will be considered for current employee or Board member owed lots. The Office Manager is authorized to act on behalf of GLC in accordance with this policy.

Canceled/Superseded:  
Date:  
Policy No.(s)