

ADDENDUM

PROCEDURE FOR TRANSFER OF SHARE

1. Shareholder contacts club manager to notify of intent to sell
2. Selling Shareholder's name is posted and seller is provided the names of potential buyers
3. Club manager notifies the President/Board
4. Selling Shareholder and Buying Shareholder **MUST** submit a completed "Declaration of Proposed Transfer of Shareholder Membership" to the President. (Form is sent annually to each shareholder in the annual dues packet or can be downloaded from the website)
5. Buyer is sent (or prints out when website is functional) a copy of the:
 - a. Rules
 - b. Bylaws
 - c. Shareholder Membership Agreement
 - d. Liability Waiver
 - e. Medical Form for each family member who will use the facility
6. Board approves or rejects the transfer of Shareholder membership within seven (7) days of the date the President receives the "Declaration of Proposed Transfer".
7. Selling Shareholder sends certificate, properly endorsed to the Buying Shareholder, **to the club manager** along with a check for any outstanding fees
8. Buying Shareholder is invoiced for transfer fee and annual dues if appropriate
9. Buying Shareholder returns **to the club manager**:
 - a. Payment to Selling Shareholder
 - b. Payment to club for any amounts due
 - c. Shareholder Membership Agreement
 - d. Completed Liability Waiver signed by all adults 18 years of age or older who will be using the facility
 - e. Completed Medical Form for **EACH** family member who will use the facility
10. When all papers and payments are in order, payment is forwarded to the Selling Shareholder and a new Certificate is issued to the Buying Shareholder