

[See Entire By-Law No. 1]

Section 7 - Members

7.05 Transfer of Membership

- a. The interest of a Member of the Corporation shall be transferable only when such Member shall transfer title to their lot in the registered Plan of Subdivision.
- b. The transferring Member shall return to the Corporation all keys they have received which provide access to the Commonland seven days prior to the closing of the transfer.
- c. In the case of transfer of ownership in a lot, the purchaser assumes the responsibility for payment of any outstanding dues, fees, penalties, interest and other charges levied or which became payable to the Corporation by the previous owner prior to the transfer of said lot. The previous owner is not absolved of this debt. The Board may prohibit the passing on of membership through sale of a Member's land/home until they have resolved any outstanding issues.