

Section 7 - Members

7.03 Transfer of Membership

- a. The interest of a Member shall be transferable only when such Member shall transfer title to their Lot to the person or persons who are acquiring title to their Lot.
- b. The transferring Member shall return to the Corporation all keys they have received which provide access to the Commonland not less than seven days prior to the closing of the transfer.
- c. In the case of transfer of ownership in a Lot, the purchaser becomes jointly and severally liable with the transferring Member for payment of any outstanding Assessed Amounts owing by the selling Member. The Board shall not be required to recognize the validity of any transfer of membership through the sale of a Member's Lot until all such Assessed Amounts have been paid.