SYLVAN BEACH RESORT COMPANY

INTENT TO TRANSFER By SALE FORM

Community Stock & Leasehold Interest

This form must be completed and submitted to the Board of Directors ***prior*** *to the commencement of the Community's Internal Offering Period. Any transfer attempted without prior written Board consent is null and void under Article X, Section 3 of the Bylaws.*

Shareholder (Seller) Information

Full Name ____

Property Address ____

Mailing Address (if different) ____

Phone Number ____

Email Address ____

Real Estate Agent Information *(If Applicable)*

Agent Name & Agency ____

Office Address ____

Phone Number ____

Email Address ____

Proposed Transfer Terms & Disclosures

- **Proposed Sale/Transfer Price:** $______________________
- **Material Terms & Conditions:** *(Attach additional sheets if necessary, including any specific financing requirements, proposed closing timelines, or contingencies)*
- **Required Attachments Checklist (Section 4):**
    - [ ] Relevant photographs of the property
    - [ ] Written property description
    - [ ] All legally-required property disclosures

Required Procedure & Timeline Outline

By submitting this form, the Shareholder acknowledges the following mandatory procedural timeline established by Article X, Sections 3 through 8 of the Association Bylaws:

Phase 1: The Internal Offering Period

- **Step 1: Submission of Intent to Transfer:** The Shareholder submits this completed form, descriptions, and disclosures to the Board.
- **Step 2: Community Notice:** The Board publishes an official "Community Notice" of the proposed transfer in the Association newsletter.
- **Step 3: 30-Day Internal Window:** The newsletter distribution date starts a **30-day Internal Offering Period**. The Association and individual Shareholders have the right to negotiate a purchase in good faith. If an internal deal is struck, the parties proceed to closing. If not, the property may be marketed to the open market under these same terms.

Phase 2: Execution of an Agreement & Board Transfer Notice

Upon signing any purchase agreement, letter of intent, or binding/non-binding agreement (a **"Transfer Agreement"**) with *any* buyer (internal or open market), the Seller must immediately submit a formal **Transfer Notice** to the Board. This notice must include:

1. The Transferee's full name, address, phone number, and email.
2. Written confirmation from the lender (if financed transfer) stating the Association will be notified in the event of a default.
3. A signed acknowledgment from the Transferee confirming receipt of the Association Handbook and agreement to comply with all Articles, Bylaws, rules, and regulations.
4. A complete copy of the executed Transfer Agreement.

Phase 3: Final Approval

- **Step 4: Board Approval of Transferee:** Before closing, the proposed Transferee (whether a Shareholder, family member, trust, or third party) must be officially approved by the Board based on compliance with Article X of the Bylaws and reasonable criteria.

⚠️ **CRITICAL WARNING:** Any transfer conducted without strict compliance with these sections, or closing without explicit Board approval of the transferee, is **null and void**.

Shareholder Acknowledgment & Signature

I/We hereby submit this Notice of Intent to Transfer in accordance with Article X, Section 4 of the Association Bylaws. I/We certify that the information provided is accurate and complete to the best of my/our knowledge. I/We understand that any transfer of stock or leasehold interest is contingent upon completing the 30-day Internal Offering Period and obtaining the ultimate written consent of the Board of Directors.

Shareholder Signature: ______________________________________ Date: _______________

Shareholder Signature: ______________________________________ Date: _______________

For Board of Directors Use Only

- **Date Form Received: _______________________**
- **Date Community Notice Distributed (Newsletter): _______________________**
- **Internal Offering Period Expiration Date (Day 30): _______________________**
- **Board Action:** [ ] Approved to proceed to Open Market (Internal Period Expired with No Agreement)
- **Final Board Transfer Consent Issued:** [ ] Yes [ ] No **Date: ________________**