

SYLVAN BEACH



RESORT COMPANY

TRANSFER NOTICE FORM

Community Stock & Leasehold Interest

This form must be submitted to the Board of Directors and the Association's Legal Counsel immediately upon entering into any Transfer Agreement, OR at least thirty (30) days prior to any proposed transfer by gift, inheritance, or trust/estate planning.

Section 1

Current Shareholder (Transferor) Information

Full Name _____

Property Address _____

Phone/Email _____

Section 2

Type of Transfer Request (*Select One*)

☐ **OPTION A: Standard Sale / Market Transfer (~~Article X, Section 6~~)**

For transfers resulting from a standard internal or open-market purchase agreement.

- **Purchaser Name(s):** _____
- **Purchaser Address(es):** _____
- **Purchaser Phone And Email:** _____
- **Required Attachments Checklist:**
 - ☐ Copy of the fully executed **Transfer Agreement** (*i.e.* Purchase Agreement / LOI).
 - ☐ Completed and signed **Transferee Section** (Section 5 of this form).
 - ☐ **Lender Default Notification Confirmation** (*Required if the purchase involves financing—written confirmation from the lender that the Association will be notified in the event of a loan default*).

☐ **OPTION B: Gift, Inheritance, or Estate Planning Transfer (~~Article X, Section 9~~)**

For transfers to family members, heirs, or trusts. Must be submitted at least 30 days prior to the effective date.

- **Transferee Name(s):** _____
- **Relationship to Shareholder:** _____
- **Transferee Address(es):** _____
- **Transferee Phone And Email:** _____
- **Required Attachments Checklist:**

- ☐ Completed and signed **Transferee Section** (Section 5 of this form).
- ☐ **Certificate of Trust** (*Mandatory if transferring to a Trust*).
- ☐ Copies of estate/gift legal instruments relevant to the transfer.

⚠ NOTICE ON BENEFICIAL OWNERSHIP (~~Article X, Section 10~~): Any change in the beneficial ownership, membership interests, or managerial control of a Shareholder entity (such as an LLC, Trust, Corporation, or Partnership) constitutes a legal transfer under the Bylaws. It requires strict compliance with Article X and the process set forth in this Transfer Notice, even if the legal title on the property registry remains under the same entity name.

Section 3

The Transfer & Approval Procedure

By submitting this form, all parties acknowledge the following mandatory procedural timelines established by the Association Bylaws:

Option A – Standard Sale

1. **Submit Transfer Notice** to the Board.
2. **Transferee Review** – The proposed Transferee is evaluated for compliance with the Association's transfer requirements.
3. **Board Approval** – Board approval is required before the transfer may close. Any transfer completed without Board approval is void.

Option B – Estate, Gift, Trust, or Other Non-Sale Transfer

1. **Submit Transfer Notice** at least **30 days before** the proposed transfer to the Board Secretary and Association Legal Counsel.
2. **Legal Review** – Association Legal Counsel oversees the transfer of title or ownership interest.
3. **Board Review** – The Board evaluates the proposed transfer in accordance with the Bylaws and applicable legal standards.
4. **Board Approval** – The transfer may proceed only after Board approval.

Section 4

Transferor (Seller) Signature

I/We hereby provide formal notice to the Board of Directors of the proposed transfer of Association stock and leasehold interest. I/We certify that this transaction complies with the restrictions set forth in the Association Bylaws.

Transferor Signature: _____ **Date:** _____

Section 5

Proposed Transferee Acknowledgment, Background Certification & Signatures

*This section must be completed, certified, and signed by **all potential owners** who will hold an interest in the stock or leasehold prior to Board or legal counsel review.*

Part A: Governance Acknowledgment

I/We, the proposed Transferee(s), hereby confirm that I/we have received a current copy of the **SBRC Handbook**. I/we explicitly agree to abide by the governance of the Association and thoroughly comply with the Association's **Articles of Incorporation, Bylaws, policies, rules, and regulations**.

Part B: Background Certification

I/We, the proposed Transferee(s), certify that I am not required to register as a sex offender under any federal, state, or local sex offender registration law, and that I have not been convicted of, pled guilty to, or been adjudicated guilty

of any felony involving violence, sexual assault or another sexual offense, child abuse or exploitation, arson, or the manufacture, sale, or distribution of illegal controlled substances.

Potential Owner 1 Name (Print): _____

Signature: _____ **Date:** _____

Potential Owner 2 Name (Print): _____

Signature: _____ **Date:** _____

Potential Owner 3 Name (Print): _____

Signature: _____ **Date:** _____

Potential Owner 4 Name (Print): _____

Signature: _____ **Date:** _____

For Board of Directors & Legal Counsel Use Only

- **Date Transfer Notice Received:** _____
- **Review Path:** ☐ Option A (Standard Sale) ☐ Option B (Estate/Gift)

For Option A (Sale):

- **Date Forwarded to Association Legal Counsel:** _____
- **Legal Counsel Review Clear:** ☐ Yes ☐ No **Signature:** _____

For Option B (Estate/Gift):

- **Date Forwarded to Association Legal Counsel:** _____
- **Legal Counsel Review Clear:** ☐ Yes ☐ No **Signature:** _____

Final Board Action (All Transfers):

- **Transferee Board Approval:** ☐ APPROVED ☐ DENIED
- **Date of Board Vote/Action:** _____
- **Authorized Board Signature:** _____

Attorney Contact Information (7/2026)

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