

PROCEDURE RE: TRANSFER OF SHARES:

If a member wishes to sell his unit and transfer his ownership shares, a sale notice and picture may be placed on the bulletin board located in the Storm Shelter hallway, and/or a notice may be posted on the Association web site. Owners are permitted to place reasonable "For Sale" signs at their units.

The following procedures shall be followed for the sale of a unit and transfer of shares in Wilderness Park Owners' Association:

See the Wilderness Park Stock Transfer Agent (listed on our web site) for preparation of the necessary documents for transfer of stock.

1. For any pending sale, the Board of Directors reserves the right to contact the buyer prior to closing. This rule has been put in place to give the Board an opportunity to discuss any potential problems that may exist with the unit for sale. This includes any MDH violations that need correcting.
2. A selling member shall immediately advise the Stock Transfer Agent of an agreement for sale of a unit and shall provide the Stock Transfer Agent with the buyer's name and contact information and the anticipated date of sale.
3. The Stock Transfer Agent shall advise the Board of the pending sale and shall obtain from the Board Treasurer the current status of the membership dues and/or other obligations owing by the selling member. Prior to proceeding with any sale, a selling member must be current on membership dues and any other obligations owing to the Association.
4. The selling member shall provide to the Stock Transfer Agent the current stock certificate for the shares being sold, the current Certificate of Ownership for any storage garage being sold, and any other information requested by the Stock Transfer Agent.
5. The Stock Transfer Agent shall prepare all documents in connection with the sale and transfer of shares including, but not necessarily limited to:
 - a. Information Summary
 - b. Treasurer's Certificate Regarding Transfer of Shares
 - c. Common Interest Community Resale Disclosure Certificate
 - d. Seller's Request to Transfer Shares
 - e. Stock Transfer Agreement

- f. Occupancy Agreement
 - g. Storage Unit Occupancy Agreement
 - h. Dock Transfer Form (if applicable)
 - i. The board's statement of MDH, City or other violations needing correction.
6. Said documents shall be signed by seller, buyer, and/or the Wilderness Park Board of Directors as necessary.
7. After all documents are fully signed, a new Stock Certificate and a new Storage Garage Certificate of Ownership shall be issued to the new owner, and the prior certificates shall be canceled on the books of the Association.