



Procedures for Transferring Shares

1. The *Current Shareholder (Sellers)* wanting to transfer their share in *Sunset Shores Yacht Club (SSYC)* should contact the *Fleet Captain* via letter or e-mail. They need to have the correct name(s) of the current Shareholder & Slip number. Also the full name(s) of the person(s), corporation, trusts, etc. to which the share will be transferred (*Buyers*).
2. The *Fleet Captain* will check with the *Treasurer* to make sure there are no liens or violation fines that need to be collected from the *Sellers*.
3. The *Fleet Captain* will generate an *Assignment Separate from Certificate* form for the *Sellers* to fill out and then set up a meeting with the *Sellers* and the *Buyers* at a convenient meeting place (i.e. *SSYC* meeting room, *Fleet Captain's* home, etc.).
4. The *Sellers* will transfer their *Certificate* by signing off on the back of the *Certificate* and filling in the information needed on the *Assignment Separate from Certificate* form (the form's key fields are stated below):
 - a. Value of Slip [*Selling Price*].
 - b. Buyer(s) name(s).
 - c. Slip number.
 - d. Date of transaction.
 - e. Owner(s) signature and *Fleet Captain's* Signature.
5. A copy of the *Assignment Separate from Certificate* form shall be provided for the *Sellers*, the *Buyers (New Shareholders)*, *SSYC* records and the *Bangor Township Tax Assessor*.
6. Then a *new Certificate* will be generated for the *New Shareholders*. The *new Certificate* needs to be signed by the *Commodore* and *Secretary* at the next *Board of Directors* meeting and then mailed to the *New Shareholders*. The *old Certificate* along with a copy of the *new Certificate* and a copy of the *Assignment Separate from Certificate* form will be attached to the previous copies of the share's *Certificate(s)* in the *SSYC Safety Deposit Box*.