**ESCROW MEMBERSHIP TRANSFER INSTRUCTIONS**
Date: [Insert Date]

**Attn:** [Insert Escrow Officer’s Name or Company Name]

**Transferor:** [Insert Transferor’s Name and Address]
**Transferee:** [Insert Transferee’s Name and Address]

**Certificate Number:** XXX

Dear [Escrow Officer’s Name],

Bahama Village Docks, Inc. (BVD) is a California Mutual Benefit Non-Profit Corporation that owns and manages the boat slips in the Bahama Village section of Coronado Cays, Coronado, California. Membership in BVD is exclusively available to owners of the 111 residences in Bahama Village.

We understand that the current holder of the above-referenced Class 'A' Membership ("Transferor") is selling the property located at [property address] to the above listed Transferee. At the close of escrow or after, the Transferor’s membership is eligible for transfer to the new property owner ("Transferee") subject to the conditions outlined below.

**Requirements for Membership Transfer:**

To complete the transfer of the Class 'A' Membership during the escrow process, the following steps must be satisfied:

1. **Signed Documentation**:
	* Both the Transferor and Transferee (and their agents, if applicable) must sign the enclosed **Bahama Village Docks, Inc. Class A Membership Transfer and Sales Disclosure** acknowledging the terms of membership and the transfer process.
2. **Membership Application**:
	* The Transferee must complete the attached **Application for Class 'A' Membership** and sign all required sections.
3. **Certificate of Membership** (Optional):
	* While not required, BVD recommends that the Transferor return the original Membership Certificate as part of the transfer process. If unavailable, a statement from the Transferor confirming the certificate's status will suffice.
4. **Payment of Transfer Fee**:
	* The $9,000 Membership Transfer Fee must be paid in full via a check made payable to **Bahama Village Docks, Inc.** This check must be forwarded to BVD upon the close of escrow.
5. **BVD Approval of Transferee**:
	* The new owner (Transferee) must be approved by the corporation as part of the membership transfer process.

**Confirmation of Fees and Slip Reservation:**

The Transferor's fees for the Class 'A' Membership, including slip usage fees, are paid in full as of [insert date]. Upon successful completion of the transfer, the transferee’s ownership of the Class 'A' Membership will include the reservation of **Slip #[insert slip number]** for their use, in accordance with BVD’s Regulations and Rules of Conduct.

**Inclusion of Governing Documents:**

A copies of the following documents are enclosed for the Transferee’s review and records:

* Current Slip Fee Schedule
* Articles of Incorporation
* BVD Bylaws
* Regulations & Rules of Conduct

These documents outline the responsibilities and privileges associated with Class 'A' Membership in BVD.

**Post-Escrow Compliance:**

If the membership transfer process is not completed during escrow, the following provisions apply:

* **Deadline for Completion**:
The new owner will have **30 days from the date of escrow closure** to submit the completed transfer application, provide the Membership Certificate (if available), and pay the transfer fee of $9000.
* **Failure to Comply**:
If the transfer is not completed within the specified 30-day period, the membership will revert to Bahama Village Docks, Inc. In such a case, the new owner may apply for a new Class 'A' Membership at the current purchase price of $60,000.

**Additional Considerations:**

1. **Verification of Property Sale**:
	* Escrow must provide written confirmation of the sale of the Bahama Village property to the Transferee as part of the transfer process whether the transfer happens during escrow or is anticipated to happen after closing.
2. **Contingencies or Discrepancies**:
	* Any discrepancies in ownership documentation, failure to complete the application, or delays in payment may result in the suspension of slip usage rights until the membership transfer is finalized.
3. **Membership and Slip Usage During Transfer**:
	* Membership rights and slip usage rights will remain with the Transferor until the closure of the sale of the property when they revert to Bahama Village Docks, Inc or transfer to the Transferee upon successful completion of the transfer process.
4. **Contact Information**:
	* For questions regarding membership or the transfer process, please contact BVD at:
		+ **Email**: bahamadocks@aol.com
		+ **Website**: [www.bahamavillagedocks.com](http://www.bahamavillagedocks.com)
		+ **Mailing Address**:
		Bahama Village Docks, Inc.
		P.O. Box 181168
		Coronado, CA 92178

**Escrow Officer Instructions:**

If the transfer is to occur during the escrow process, please ensure that all required documents are signed and submitted, and that the transfer fee is forwarded to BVD at the close of escrow. The application and accompanying documents will be promptly processed by BVD, and if approved, a new Membership Certificate will be issued to the Transferee.

Thank you for your cooperation in facilitating this transfer. Should you or the parties involved have any further questions, please do not hesitate to reach out.

Sincerely,
[Your Name]
President
Bahama Village Docks, Inc.