**Bahama Village Docks, Inc. Class A Membership Transfer and Sales Disclosure**

All sales or transfer of Class A Memberships in Bahama Village Docks, Inc are contingent upon acceptance and signature of these disclosures by all parties.

1. **Bahama Village Docks, Inc (BVD) is a California Non-Profit for Mutual Benefit Corporation.** The BVD slips occupy an easement in perpetuity as described by a Corporation Grant Deed maintained by the County of San Diego, San Diego CA Document-Year 1989 647518.
2. **BVD is owned by Class A Members**. The number of Class A Members is permanently set at 111. Membership in BVD is restricted to owners of property in Bahama Village. Owners may possess up to two Class A Memberships for each property owned in Bahama Village.
3. **Class A Members do not own a slip.** Class A Members possess first rights to assignment of a slip for each membership as managed and regulated by the BVD Board of Directors per the BVD Inc. Bylaws, the BVD Rules and Regulations, and the BVD Inc. Fee Schedule.
4. **Boats are also regulated by the City of Coronado**.
	1. The fingers on the North Side of the BVD Docks are 35 feet long. Due to encroachment on waterways, the city limits the extension of boats beyond the end of fingers in slips to seven (7) feet on the north side of BVD docks.
	2. The fingers on the East Side are 24 feet long. The city limits the extension of boats beyond the end of fingers in slips to five (5) feet on the east side of BVD docks.
	3. Boats that exceed these limits may be cited and or towed by the City of Coronado.
	4. Coronado Cays Homeowners Association mandates that boats be moored bow-in to prevent sea wall erosion.
5. **Transfer and Sale of Class A Memberships between Buyers and Sellers of Property in Bahama Village:** Class A Members in Bahama Village Docks, Inc. may transfer their Class A Membership as a part of the sale of their Bahama Village property or to another property owner in Bahama Village separate from any property sale. Transfer of a Class A Membership incidental to the sale of a property in Bahama Village Docks, Inc (BVD) is only effective upon:
	1. Prospective new Class A Member’s proof of ownership of a property in Bahama Village, Coronado Cays, Coronado California
	2. Signature and acceptance by representing agents and buyer and seller of these disclosures and the attached request for transfer.
	3. Payment of a $250 transfer fee to BVD for transfer of a Class A Membership as a part of the sale of a property in Bahama Village.
	4. In the case of a sale to or between any corporation or LLC, a statement of true ownership of the parities.
	5. In the case of a buyer refusing the transfer fee, ownership of the membership reverts to Bahama Village Docks, Inc.
6. **Transfer and Sale of Class A Memberships between Homeowners in Bahama Village:** Transfer of a Class A Membership between property owners in Bahama Village separate from the sale of their Bahama Village property is only effective upon:
	1. Prospective Class A Member’s proof of ownership of a property in Bahama Village, Coronado Cays, Coronado California
	2. Signature and acceptance by representing agents and buyer and seller of these disclosures and the attached request for transfer.
	3. Payment of a $250 transfer fee to BVD for transfer of a share as a part of the sale of a property in Bahama Village.
	4. In the case of a sale to or between any corporation or LLC, a statement of true ownership of the parities.
	5. Payment of a transfer fee of $9000 to BVD for sale of a Class A Membership between bona fide homeowners within Bahama Village.
7. **Slip Use Fees and Assessments**.
	1. Slip use fees are set by the BVD Board of Directors. A current slip use fee schedule is attached.
	2. Class A Members who do not moor a boat at BVD do not pay slip use fees.
	3. All Class A Members pay an annual assessment as set by the BVD Board of directors for the costs of maintaining common areas of the docks and shared expenses such as loan service, insurance, and administration.
	4. Homeowners with ramps leading directly from their patios to the head walk pay an annual fee of $200 for maintenance of the ramps.
8. **Slip Assignments:** Slips are assigned by the BVD Rules and Regulations and BVD Bylaws. Slips may only be occupied by residents and owners of property in Bahama Village. Members who wish to moor a boat must provide:
	1. USCG documentation or State Registration as proof of ownership or a document indicating the status of a charter.
	2. Documentation of insurance to include liability of at least $500,000. The insurance document must list Bahama Village Docks, Inc. as co-insured.
	3. Slip access may not be sublet, rented, or privately sold by any individual.
	4. Slips are Assigned, Reserved, or Temporary Assigned to members.
		1. Assigned Slips are attached to the Class A Member and may not reassigned to any other homeowner as long as the slip fees are paid and home ownership in Bahama Village is maintained.
		2. Reserved Slips are reserved for the use of a Class A Member. They do not incur a slip fee. Other Class A Members may challenge the reservation as described in the BVD Rules and Regulations by paying a slip fee. If challenged, the Class A Member with the reservation has first rights to pay a slip fee and convert the slip to an Assigned Slip.
		3. Temporary Assigned Slips are slips in use by a member who wishes to slip more than one boat.
9. **Tenants:** Class A Members who lease their properties to others may advise prospective tenants that a boat slip will be made available to them per the reserved status of their Class A Membership. However, all documentation, requests for slip usage, collection of slip use fees, and permissions for use of slips in Bahama Village Docks must be negotiated directly between the tenant and Bahama Village Docks, Inc.
	1. **Leases and Promises:** No terms of a lease or promise of slip usage by a landlord or property manager to a tenant or prospective tenant will be honored by Bahama Village Docks, Inc. without direct application by the boat owner(s) for slip usage.
	2. **Tenants’ fees:** Tenants of Class A Members will pay a slip use fee directly to Bahama Village Docks, Inc set at the class A Member Rate.
10. **Waterfront Homes with Gangways:** Sale or transfer of ownership of a home with a wooden gangway leading from the home to the waterfront will result in the removal of wooden gangway irrespective of its condition. The new owners will be given the option of installation of a BVD standard aluminum gangway at their expense.

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Buyer Signature Seller Signature

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Buyer Name Seller Name

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Buyer’s Agent Signature Seller’s Agent Signature

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