

LAKELAND RECREATION ASSOCIATION
BOARD POLICY
September 24, 2015
TRANSFER OF RIGHTS TO MEMBERSHIP

All correspondence, documents, and payments are to be sent to the LRA mailing address or emailed/given to the LRA Treasure.

LRA Mailing Address:
Lakeland Recreation Association
PO Box 581
Manistee, MI 49660

SUMMARY / PURPOSE

To standardize the transfer of rights to membership in accordance with LRA By-laws, Article IV 4.01(F), and improve communication between all parties involved in the buying and selling of property in Lakeland Subdivisions 1 & 2, in support of interested parties including:

- LRA Board and Members
- Sellers, Buyers, and Real Estate Agents
- Abstract Office / Title Company

BY-LAWS, ARTICLE IV 4.01(F)

New owners shall be entitled to membership upon mailing a copy of the deed or land contract by which ownership is acquired to the Secretary of the Corporation together with the transfer fee in an amount as determined by the Board of Directors together with all unpaid dues and assessments with regard to the lot or parcel the ownership of which entitles the owner to membership. However, if any predecessor entitled to the lot or parcel has been terminated in membership for non-payment of dues or assessments, the new owner shall have no right of membership. The Board of Directors may provide other notification and other reasonable requirements for membership.


DEFINITIONS

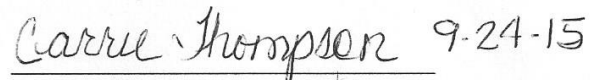
- *member in good standing*: property owner with dues paid in full
- *suspended member*: property owner with unpaid dues and timeline set for payment; or one whose membership rights have been put on hold per board action
- *non-member property owner*: deed holder of property located in Lakeland Subdivisions 1 & 2 who opts out of membership in LRA, or whose membership has been terminated by the board

POLICY: Transfer of Rights to Membership

LRA Board shall transfer the rights of membership at **no cost** for private property sold in Lakeland Subdivisions #1 & #2, if and only if sellers are members in good standing at the time of sale. Non-member property owners selling property will be assessed a fee of \$2000 in order to transfer the rights of membership to the buyers of said property. Area real estate agents will be advised to inform potential buyers of this requirement. The Board reserves to the right consider appeals and adjust the fee in extenuating circumstances.

APPROVED by board vote on September 24, 2015


Mark Brege, President
(signatures on file)


Carrie Thompson, Secretary