

## Lot Transfer Checklist (9/25/2024) DRAFT

Note: This form is just a checklist for those members who are selling their share (lot). It is meant to assist the member in providing necessary forms and information to the Transfer Agent. For a complete list of a selling members responsibilities, see MRAI Bylaws, Rules and Procedures ONLINE.

- The selling member will provide the prospective buyer a copy of forms MRAI Membership Application, Background Check Details and Screening Criteria (all are available on our website). A background check is required for every applicant age 18 or over.
- The selling member will Send the Rental Agent, Peter Keeffe ([pkeeffe1@gmail.com](mailto:pkeeffe1@gmail.com)), an email giving each prospective buyer's complete name and e mail address.
- The Transfer Agent will notify our Secretary, Gerri Pletsch, who will send complete e mail instructions to the applicant with a specific online address for the prospective buyers to obtain the background check and pay the screening fee (currently \$30 each). The contractor will notify the MRAI Transfer Agent of a pass or fail within a few days.
- The selling member will give, or send by email, a copy of the completed and signed form MRAI Membership Application Form , along with their current MRAI Share Certificate signed on the back, to the Transfer Agent (currently Peter Keeffe, [pkeeffe1@gmail.com](mailto:pkeeffe1@gmail.com)) along with the buyers check made out to MRAI for the Transfer Fee (currently \$350).
- The transfer Agent will arrange a meeting, usually in person but telephone is acceptable, with the Buyer(s) to review all forms for completeness, give necessary information to them and answer any of their questions.
- The Transfer Agent will check to see a "Pass" is received from the background check vendor, have the lot marked and schedule a vote on the request at the next BOD meeting.
- After an affirmative BOD vote, the Transfer Agent will meet with the new member to issue a new Share Certificate and a lot lease.