

Todd Marine Association, Inc.

Todd Marina Slip Transfer Process

1. A current TMA Member (Seller) notifies TMA's Membership Director and Property Management Firm that it desires to sell its 1/100th ownership interest in Todd Marina and transfer its associated TMA Membership to a new Member (Buyer). Seller will provide Buyer's contact information (as well as county where they live) to the TMA Property Management Firm.
2. The TMA Property Manager will send an email to Buyer and Seller with the following:
 - a. This Todd Marina Slip Transfer Process
 - b. Slip Transfer Authorization Form (To be signed by Buyer, Seller and TMA Membership Director)
 - c. TMA Membership Agreement
 - d. Form of TMA Grantor Quitclaim Deed
 - e. Form of TMA Reconveyance Quitclaim Deed
 - f. DNR Affidavit of Land Ownership Form
3. The Buyer and Seller proceed to closing. In closing:
 - a. Property Manager will collect any outstanding and unpaid TMA assessments that must be paid before the slip transfer is authorized.
 - b. Buyer, Seller and TMA will execute a Slip Transfer Authorization Form.
 - c. Buyer will pay TMA the fees charged by the Recorder and Auditor for the subsequent recording of Seller's previously TMA Reconveyance quitclaim Deed (currently \$30).
 - d. TMA, as grantor, provides a signed and notarized TMA Grantor Quitclaim deed in favor of the Buyer, grantee. Buyer will pay TMA for the fees charged by the Recorder and Auditor for the subsequent recording of this deed by TMA (currently \$30).
 - e. The Buyer, as grantor, signs a TMA Reconveyance Quitclaim Deed in favor of TMA, grantee, for holding during Buyer's term of Membership. This deed is held in the TMA Bank Safe Deposit Box.
 - f. The Buyer signs and has notarized a DNR Affidavit of Land Ownership to be provided to Property Manager for later forwarding to the TMA Mooring director who will give to the DNR.
 - g. Buyer will sign two copies of the TMA Membership Agreement to provide to Property Manager.
 - h. Buyer will pay \$250 to TMA for processing fees. (See TMA Schedule of Fees and Charges)
 - i. Property Manager goes over Rules and Regulations as well as Welcome Letter information with new member.
4. After closing:

- a. TMA/Property Manager records the Seller's previously provided TMA Reconveyance Quitclaim deed (which had been held in the Bank Safety Deposit Box) in the Monroe County, Indiana Recorder's office (fees were collected from Buyer at closing).
 - i. The Recorder will mail the original of the recorded deed to TMA (the grantee).
 - ii. TMA will provide a copy of the recorded deed to the Seller and will maintain the original deed in its Association records.
- b. TMA/Property Manager records the Buyer's TMA Grantor Quitclaim Deed in the Monroe County, Indiana Recorder's office (fees were collected from Buyer at closing).
 - i. The Recorder will mail the original of the recorded deed to Buyer (the grantee).
 - ii. TMA will obtain a copy of the recorded deed from the Recorder and will retain that copy for its Association records.
- c. An authorized TMA officer will sign the two Membership Agreements after all Member prerequisites have been met and confirmed by TMA, thereby granting transfer of the TMA Membership.
 - i. Buyer (now a New Member) is provided one original of the executed Membership Agreement.
 - ii. TMA retains the other executed copy for its Association records.
 - iii. The New Member's information will be added to the TMA Membership Roster.
- d. TMA will provide DNR with the signed DNR Affidavit of Land Ownership.