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TRANSFER AND SALE OF REGULAR MEMBERSHIP AGREEMENT

THIS TRANSFER made this _____ day of _____ by and between

_____ and _____, hereinafter referred as "Sellers"; and

_____ and _____, hereinafter referred to as Purchasers".

WITNESSETH

WHEREAS, the Seller(s) are regular Members of the Bay Ridge Pool Association, Inc., a Maryland corporation, have fulfilled all obligations of them under their Regular Membership Agreement with said corporation, are in good standing and entitled to the rights and privileges of a Regular membership; and WHEREAS, the Purchaser(s) are property owners and/or residents of the Bay Ridge subdivision in Anne Arundel County, Maryland; and

WHEREAS, the seller(s) wish to sell and the Purchaser(s) wish to buy said Regular Membership; and WHEREAS, the Purchaser(s) are aware of the duties, obligations and rights they are acquiring under said Regular Membership Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The Seller(s) hereby sell, transfer and assign unto the Purchaser(s) all of their rights, title and interest in the Regular Membership Agreement between the Seller(s) and the Bay Ridge Pool Association, Inc.; and
2. The Seller(s) hereby stipulate and certify that all of their obligations under said Regular Membership Agreement have been fully satisfied as of the date of this Transfer; and
3. The Purchaser(s) hereby acknowledge that the Regular Membership is subject to the provisions of the Regular Membership Agreement, the Articles of Incorporation and By-Laws of the Bay Ridge Pool Association, Inc. and the Rules and Regulations of said corporation and that they have had an opportunity to review said documents; and
4. The parties hereto stipulate and agree that this Transfer shall only take effect from such time as their Transfer is approved and ratified by the Bay Ridge Pool Association. After approval of said Transfer all rights, title and interests of the Seller(s) shall be terminated and thereafter the Purchaser(s) shall have the rights of a Regular Membership.
5. This Transfer contains the entire and final agreement between the parties and neither party has nor shall they have the right to rely upon any promise, warranties or representations not herein contained.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day and year first above written.

(SEAL)
Seller

(SEAL)
Purchaser

(SEAL)
Seller

(SEAL)
Purchaser

Address: _____

Address: _____

Transfer Approved:
Bay Ridge Pool Association, Inc.

Phone: _____
email: _____

By: _____

Date: _____