

# THE OCEAN SUNRISE, INC.

## Procedure for Transfer of One Share of Stock

### Prospective Buyer:

View available Apartment Apt. No. \_\_\_\_\_

Complete application for purchase of share of stock.

Pay required fee of \$100.00 to Ocean Sunrise, Inc.

Receives from Seller: (1) By-Laws Book and (2) Proprietary Lease to be reviewed prior to prospective sale.

### Ocean Sunrise, Inc. Board of Directors:

Review application and references prior to accepting prospective shareholder.

### After approval:

SELLER: Provides BUYER with:

1. By-Laws and House Rules Book for appropriate apartment number.
2. Two numbered Medico keys for exterior doors.
3. Two mailbox keys.
4. Keys to apartment.
5. Copy of annual budget.
6. Key to common area rooms.

SELLER: surrenders to OCEAN SUNRISE, INC.:

1. Original Stock Certificate.
2. Original Proprietary Lease.

AT CLOSING, Ocean Sunrise, Inc. provides BUYER with:

1. Numbered Stock Certificate (\$100.00), Certificate # \_\_\_\_\_
2. Dated Proprietary Lease (\$50.00) with one file copy.
3. Specific numbered parking space, # \_\_\_\_\_
4. Specific two-hour laundry time, Day \_\_\_\_\_, Time \_\_\_\_\_.

NEW SHAREHOLDER:

1. Do you understand the By-Laws? Yes \_\_\_\_ No \_\_\_\_.
2. Have you read and do you understand the lease? Yes \_\_\_\_ No \_\_\_\_.

A Co-Op, as the name implies, requires the cooperation of all its members and stems from the belief that members can do more efficiently, and more economically, than which a landlord would do for profit. This requires cooperation by all.

STOCKHOLDER SIGNATURE: \_\_\_\_\_

REVIEWING DIRECTOR: \_\_\_\_\_