

INSTRUCTIONS TO COMPLETE MEMBERSHIP TRANSFER DOCUMENT

To transfer a membership, the annual maintenance dues, any special assessment and contract payments must be current.

Do not make additions or amendments to the transfer document and **do not** scribble on the document. The document is a legal contract between the Club, the current owner and the new member. Alterations could void the entire contract. **(Any corrections to a completed document must be initialed.)**

PROCEDURES

1. **Current Member (Seller):** Complete and sign **SECTION ONE: ASSIGNMENT AND INSTRUCTIONS TO TRANSFER MEMBERSHIP**. All persons whose names appear on the original Membership Certificate must sign in the presence of a Notary Public.

2. **New Member (Buyer):** Complete **SECTION TWO: ASSUMPTION OF MEMBERSHIP**. Please specify all names to appear on the membership title. All persons must sign in the presence of a Notary Public. If new owner is a trust, corporation, partnership or limited liability company (LLC), see Page 3 of these instructions.

3. Forward the completed Membership Transfer Document to the Club along with a transfer fee of \$175.00 USD for **immediate** family members or \$350.00 USD for other transfers. For family transfers, specify the relationship. The transfer fee and payment of any delinquent amounts are payable to **Royal Aloha Vacation Club**.

Enclose any supporting documents such as: *original Membership Certificate, marriage certificate, divorce decree, trust agreement, power of attorney, death certificate, letters testamentary, last will & testament, etc.* (Refer to Pages 3 and 4 of these instructions.)

**Mail to: Royal Aloha Vacation Club
 1505 Dillingham Blvd., Suite 212
 Honolulu, Hawaii 96817-4899**

PROCESS

1. Management approves the transfer when the following criteria have been met:
 - A. Membership is in good standing.
 - B. Supporting documents, if necessary, are included.
 - C. The transfer document has been properly completed.
 - D. No modifications have been made to the document.
 - E. The transfer fee is included.

2. After the Club's approval, Member Services processes the paperwork, creates a new file and forwards the following:
 - A. To the SELLER:
 - (1) Notification that the transfer has been completed.
 - (2) A copy of the approved transfer document.

 - B. To the BUYER:
 - (1) Notification that the transfer has been completed, the anniversary date, the number of weeks accrued, and any reservations included in the transfer.

 - (2) A copy of the approved transfer document.

 - (3) A portfolio that includes a Membership Certificate, a laminated Membership Card, brochures featuring each of the Club's resorts, a copy of the Reservations Policies, and a copy of the Club's Bylaws.

3. Ownership is transferred in the Club's computer system according to the documentation. The system keeps track of reservations, provides billing information, and creates the mailing list for the Club's newsletter, the Aloha Kakou.

The old membership number is canceled, and a new number is assigned to the new owner.

4. All accumulated weeks become the property of the new member unless all parties have agreed otherwise in writing. **A copy of that agreement must be attached to the transfer document.**

Week(s) retained by the previous member must have reservations made prior to the transfer of title. Any pending reservations retained by the previous member **or** to be transferred to the new member must be indicated in writing to RAVC.

Furthermore, any agreement, written or oral, between the previous member and the new member is nonbinding on the Club. In the event of a dispute, it is up to the two parties to resolve their differences.

The entire *transfer process* normally takes a week to ten days to complete, split transfers within 30 days. Any unusual circumstances to the transfer will increase the processing time.

WHEN TITLE FOR THE MEMBERSHIP IS IN THE NAME OF A:

TRUST: If a member is transferring a membership to the member's Trust, he/she "sells" the membership to his/her trust. This is deemed a "family" transfer. All documents must be executed by a trustee of the trust.

Provide documentation evidencing the name of the Trust and identity of the trustees. Send a copy of only the pertinent pages; usually, the first couple pages and signature pages of the Trust Agreement.

If a new member wishes the membership to be in the name of a trust, provide proper documentation as outlined above.

CORPORATION, LLC (Limited Liability Company): If membership is in the name of a corporation, LLC, etc., or it is to be transferred to a corporation, provide a copy of the Corporate Resolution approving the assumption of membership or transfer. All documents must be signed by an authorized officer of the corporation.

PARTNERSHIP: If membership name is under a partnership, or is to be transferred to a partnership, provide a Partnership Resolution duly signed by all general partners authorizing the **transfer** or **assumption** of a membership. Include a list of all general partners.

MARRIAGE

To change your membership title to your married name, simply forward a copy of your certificate of marriage and a copy of your original Royal Aloha Membership Certificate. There is no charge.

To add your spouse's name to the membership, a transfer document must be executed. You, the "seller," transfer the ownership to you and your spouse (a family transfer).

DIVORCE

A transfer document is executed if one spouse is awarded the membership in a divorce. The "seller" is the couple prior to the divorce (a "family" transfer).

If a couple shares a membership, a transfer document is not executed because the Club cannot transfer one-half of a membership. It is the responsibility of both parties to work out the details on how they will share the membership. Only one primary mailing address can be used for the membership. It is up to the parties to decide whose address will be on the membership record.

If the membership of two or more weeks is to be split, with each spouse awarded at least one week, a transfer document must be executed for each spouse (\$175.00 USD per transfer). Please refer to Page 4 regarding split transfers.

SPLIT TRANSFERS (Two or More Weeks)

To split a membership with two or more weeks, a transfer document is required for each week (or weeks) to be transferred. The cost to process each transfer is \$175.00 USD for a family member, \$350.00 USD for others.

The old membership number is canceled, and a new membership number is assigned to each newly created membership, including the week(s), if any, retained by the current owner. New membership certificates and cards will be issued.

Please note Item 4 on Page 2 of instructions - include your instructions for the distribution of accumulated weeks and pending reservations.

DEATH

In the event of a member's death, the executor (or personal representative) of the estate will execute the transfer document on behalf of the deceased member. Provide a copy of the death certificate and documentation evidencing the identity of the executor - letters testamentary, last will and testament (pertinent pages only). The cost to process the transfer is \$175.00 USD to a family member; \$350.00 USD to others.

If the membership is retained by the surviving spouse and the surviving spouse is a co-owner of the membership, no transfer document is necessary. Forward a copy of the death certificate and a copy of the original Royal Aloha Membership Certificate. There is no charge.