

ARTICLE IV - Evidence of Membership and Transfer:

Section 1. Membership Certificate: Certificates of Membership in the Association may be issued to Members and Associate Members. Such certificates shall be in a form as the Board shall from time to time designate and shall be issued over the signature of the Executive Director or other officers of the Association so designated to do so by the Board. Such certificate shall indicate whether or not the holder is a Member or an Associate Member and shall also indicate the lot number, the ownership of which gives rise to membership. Such certificate shall also clearly state on its face that the Association is a not-for-profit corporation. Adequate records shall be maintained at the registered office of the Association showing the names of the Members and Associate Members of the Association, the type of membership and the date of membership.

Section 2. Transfer: When a member ceases to be an owner, such person's membership, and those associate memberships existing through relationships to such person shall cease, but such person shall remain liable for all Association charges incurred prior to the giving of written notice to the Association that each person is no longer an owner.