

Affidavit for Transferring a Farmstead Swim and Racquet Club Bond

The Buyer is responsible for payment of the Farmstead Swim and Racquet Club's transfer fee of **\$300.00** and **notifying** the Farmstead Swim and Racquet Club Membership Chair of this transaction for the purpose of issuing a new bond and updating the Club records.

I/We, _____, hereinafter referred to as the 'SELLER', whose name(s) appears on the attached bond, for and in the consideration of the sum of \$ _____ paid to the SELLER by _____, hereinafter referred to as the 'BUYER', the receipt whereof is hereby acknowledged, Do hereby relinquish any and all rights as a member of the Farmstead Swim and Racquet Club, hereinafter referred to as the 'CLUB'.

All Correspondence should be addressed to Farmstead Swim and Racquet Club, P.O. Box 515, Naperville, IL 60566.

SELLERS SIGNATURE(S) BUYERS SIGNATURE(S)

The **SELLERS** Notary

I, _____, do hereby certify that _____, personally appeared before me this _____ day of _____, 20____ and acknowledge that _____ (he/she) signed the above affidavit as _____ (his/her) free and voluntary act.

Notary Public
My Commission Expires _____

The **BUYERS** Notary

I, _____, do hereby certify that _____, personally appeared before me this _____ day of _____, 20____ and acknowledge that _____ (he/she) signed the above affidavit as _____ (his/her) free and voluntary act.

Notary Public
My Commission Expires _____

**Farmstead Swim and Racquet Club
Bond Transfer Affidavit Instructions**

The bond transfer process is relatively simple and straightforward provided a few basic requirements are met. These instructions are offered solely for the purposes of consistently communicating bond transfer process procedures, and answering some questions that frequently arise, on the part of both the seller and the buyer, during the transfer process. ***These instructions are in no way to be construed as legal advice.*** Should you either feel the need or otherwise desire to contact your attorney, please feel free to do so at your own expense.

GENERAL

Bond transfer price is negotiated between buyer and seller. Primary factors that influence bond transfer price are the supply of and the demand for available pool bonds.

Bond transfers can only be performed for members in good standing.

Be sure to completely read the bond transfer affidavit.

INSTRUCTIONS FOR SELLER

1. Print the seller's name on the affidavit in the space provided. *The name(s) printed here need to match the name(s) appearing on the bond, i.e. if the bond is in two (2) names, as is often the case, then both names must appear on the affidavit.*
2. In the space provided, fill in the consideration received in exchange for the bond.
3. Print the buyer's name(s) on the affidavit in the space provided. *The name(s) printed here will be the name(s) that appear on the new bond. If the buyer desires a new bond in both spouses. names, again as is often the case, then both spouses. names need to appear here. (If in doubt as to the buyer's preference, please be sure to ask the buyer.)*
4. Notarized signatures of ***both*** sellers are required. *Again, if the bond is in both spouses. names, then both names must be printed on the affidavit (Step 1), and notarized signatures of ***both*** spouses must be affixed to the affidavit.*
5. At this point, present the bond along with the affidavit completed in Steps 1 through 4 above to the buyer in exchange for the stated consideration.

INSTRUCTIONS FOR THE BUYER

6. Notarized signatures of ***both*** buyers are required. Again, if the new bond is to be issued in both spouses' names, then both names must be printed on the affidavit (Step 3), and notarized signatures of ***both*** spouses must be affixed to the affidavit.
7. Welcome! Contact the Farmstead Swim and Racquet Club Membership Chair for an appointment to have a new bond issued in your name.

If any questions arise, please contact the Farmstead Swim and Racquet Club Membership Chair.