
OCEAN HIGH CONDOMINIUM ASSOCIATION

DATE: 01/31/09

POLICY # 17: OWNER REQUESTS TO RELINQUISH OWNERSHIP

1. All requests from an owner to relinquish ownership of his/her interval(s) received by the Board of Directors, Defender Resorts, Defender Realty or on-site staff should be submitted, in writing, to the Defender Owner Services Department.
2. Once the written requests are received by the Defender Owner Services Department, the Director of Owner Services will review and determine, by any means available, if the request to relinquish ownership is based on a *financial* hardship.
3. All owner's requests to relinquish ownership that do constitute a hardship, in the opinion of Defender, as agent for the Association, will be sent a hardship letter and document that the owner must complete and return to the Defender Owner Services Department. The owner will be notified of any out-of-pocket expenses that may be incurred.
4. Any owner's request to relinquish ownership that does not constitute a hardship, in the opinion of Defender, as agent for the Association, will be sent a letter from the Owner Services Department explaining why his/her request cannot be granted. In addition, information will be included to the owner describing several avenues s/he may use to relieve him/her of the property. These suggestions include: Listing the unit for sale (Defender Realty, privately, other means); selling or gifting the unit to a family member or friend; etc.
5. Once the Defender Owner Services Department has received the completed hardship document, the Director of Owner Services will make a recommendation and present the owner's request to relinquish ownership to the Board of Directors or the person(s) appointed by the Board to act on the Board's behalf regarding these matters.
Board Contact: Ocean High Board President

6. If the request to relinquish ownership is granted, then the process of transferring ownership from the owner to the Association will begin.

7. If the request to relinquish ownership is denied, then the Defender Owner Services Department will contact the owner and inform him/her of the Board's decision, and make arrangements for continued ownership.

8. All "relinquish requests" that are granted shall be reviewed and ownership conveyance affirmed by the Board in regular session.

Approved: 1/31/09

Ocean High Board of Directors