

DUDI POLICY

DUDI BACKGROUND INFORMATION:

When the park was bought out by the members for \$950 each in 1991, the Board at that time made a decision to **give** everyone a Dividend UDI (DUDI) in hopes that the members could turn around and sell the DUDI to regain some of the money they paid. When the members paid the \$950, they were not buying the DUDI. DUDIs have no camping rights. DUDIs that do not have a registered deed have no voting rights. The members did not have to accept the DUDI. A letter was sent to members at that time stating that if they did not want the DUDI, they did not have to accept it. If members accepted the DUDI, they would pay \$26 (inactive dues) each year.

In the late 1990s, there was a letter sent to all members stating that if the member wanted to get rid of the DUDI, they could give it back to the park.

There is no Opt Out Program for DUDIs. You can put the DUDI on the for sale list at Harbour Village or the DUDI can be sold by the owner in other marketing media.

DUDI POLICY:

Any member who has a DUDI may return it to the park at any time. If the DUDI has a registered deed, the member must pay the transfer fee to return the deed to the park. If the member does not have a registered deed, there is a form for the member to sign which indicates they are giving the DUDI back to the park. The member will receive no compensation for returning the DUDI to the park.

If a member who has a DUDI sells their Condo lot or UDI membership, they have the option to give the DUDI back to the park at that time. If the Condo or UDI member chooses not to return the DUDI to Harbour Village at the time their Condo lot or UDI membership is sold, the DUDI immediately becomes an active UDI and must pay current UDI dues. This procedure is stated on the original DUDI Certificate.