



## Orchard View Swim Club



### Important Bond Information

- All Active and Inactive OVSC Members must hold a Bond. The only exception is for first year Trial Members.
- Trial Membership is offered for one season only, no exceptions.
- Trial Members wishing to become Regular Members must purchase a Bond.
- Bond holders must renew their bond's active status each year by paying Club dues (Active or Inactive/Maintenance) for that particular year.
- Bonds that are not kept active will be declared null and void by the Board. These bonds may not be sold and will not be recognized by the Club.

### OVSC Membership Bond Buy/Sell/Transfer Procedure

- Sellers must contact the Membership Committee Chairman to verify their bonds validity.
- The Membership Committee will list valid bonds for sale on the Club's website.
- Valid 'for sale' bonds must be sold before the Club may issue new bonds.
- Bond transfer is transacted between the seller and the buyer.
- The Club will assist during the sale but per the Club by-laws, bond transfer is a private transaction.
- Potential buyers contact sellers from the list of valid bonds.
- Buyers unsure of the validity of a bond should contact OV to verify. OV shall not be held responsible if you buy an invalid bond and will not recognize the sale.
- Sellers set the price for their bond.
- When a buyer and seller agree on the price, the buyer sends a check to the seller (not the Club).
- The seller sends the sold bond back to the Club (not the buyer).
- The Club will retire the sold bond and issue a new bond to the buyer.
- The bond price is a one-time expense (as long as the bond is kept active) and buyers are still required to pay Club dues for each season.
- If no bonds are 'for sale' the Club may issue a new bond at a price equal to the average price of the last three bonds sold, per the Club by-laws.

This information is found online at

[http://www.ovswimclub.org/documents/Orchard\\_View\\_Swim\\_Club\\_Bond\\_Information.pdf](http://www.ovswimclub.org/documents/Orchard_View_Swim_Club_Bond_Information.pdf)