

VACATION VILLAS AT FANTASYWORLD TIMESHARE OWNERS' ASSOCIATION, INC.

HOW TO TRANSFER OWNERSHIP OF YOUR WEEK TO SOMEBODY ELSE

THIS IS GENERAL INFORMATION ONLY--NOT LEGAL ADVICE! CONSULT WITH YOUR OWN ATTORNEY!

First, make sure you are current in your fees or that the new owner understands that they will be responsible for any fees you owe. Also, if you are offering current year usage, make sure a reservation has already been made or that current year reservations are still available. Otherwise, the new Owner may pay a maintenance fee and not get a week. This is very important if you want to avoid problems down the road.

We recommend you retain a qualified professional to do the deed transfer for you. This can be done for as little as \$200 at FANTASYWORLDDEEDTRANSFER.COM. If you prefer to do it yourself, you may use the forms we have provided here or on the Owners' website: FantasyWorldOwners.com.

If you want to prove to purchaser that you are current on your fees you can request an "Estoppel Letter" from the Association (currently \$150). This is an official document setting forth details such as the current owners (per our records), the current annual assessment, whether it has been paid or is due, when the next payment is due, what the next available usage for the unit is, etc. This document not necessary if the person you are selling to knows and trusts you but will often be requested if you are selling to a stranger.

Getting the deed done correctly is vital. It can't be "good enough," it has to be perfect. First and most importantly, to transfer full ownership, **you need all the owners listed on your current deed to sign the deed transferring the week to the new Owner**. You cannot transfer full ownership without all of the Owners acting together. This means that if you and your spouse own the timeshare together as husband and wife, then both of you must sign the new deed. If you and two friends own the timeshare, then all three of you must sign the new deed. If you own your timeshare alone, then only your signature is required. If the timeshare is owned by a corporation, LLC, or some other legal entity, then the new deed must be signed by an authorized corporate representative holding a corporate resolution. If you and your spouse are divorced but still own the timeshare together, both of you still need to sign. If you owned the week together with your spouse who has since passed away, then you will also need to fill out an "Affidavit of Continuous Marriage" and attach a certified copy of the death certificate which must be recorded in Osceola County as well.

We have two form Warranty Deeds available on the Owners' website, one for use when all Owners will be signing at the same place and time, and one where the Owners will be signing separately. Choose the appropriate form. Begin by filling in the day and month in the first two blanks of the first paragraph. Next, list all the Owners and provide their mailing address(es) in the next two blanks. Current Owners are identified together as "Grantor". Next, identify the timeshare. Your timeshare is identified on your deed by timeshare period (two numbers separated by a hyphen) and unit number. If you own a biennial week (odd or even), then that information must be included as well. Enter this identifying information in the two blanks in the middle of the form. If you are unsure what to write, it is the same information on your current deed which you can locate online at the Osceola County Public Records website. Go to http://198.140.240.30/or_web1/default.asp then click the button that says public search. That takes you to a disclaimer page, click the accept button. That takes

you to the search page. Write your name into the box and click the search button (last name first, no commas or periods). All the public documents associated with your name will appear in a list. To see, click on the view button which takes you to a separate page, then click the get image button. That brings up a view pdf button, click that and it should appear (I also click OK in a box that says it may take a few moments to generate a pdf).

Then, the Owner(s) must sign the new deed in the presence of two witnesses and a Notary Public (the notary public can double as one of the witnesses but must sign in one of the witness lines AND in the notary block). Again, all owners must sign. Don't forget the date. After the owner(s) has/have signed, then the two witnesses sign and print their names in the indicated areas. Finally, the Notary Public identifies the State and County, indicates the date, confirms the identity of the owners who have signed (the "Grantor"), and signs and seals the new deed. If you are not American, you will need your country's equivalent of a notary public which is simply somebody authorized by the government to administer oaths and attest to signatures with a seal.

Once the new deed is complete, it must be recorded in the public records of Osceola County, Florida. You can do this through the mail by sending the original signed documents to the Osceola County Clerk of the Court along with the necessary fees for the cost of recording and documentary stamps (the taxes). You should contact the Clerk's office directly to confirm the amount, it will depend on the number of pages you are recording and the sales price (the minimum sales price is \$10, even if it's a gift). The website for the Clerks is <http://osceolaclerk.com/> or you can call the Recording Department at (407) 742-3517. To have the original documents returned, you must also send the clerks a self-addressed stamped envelope. The original deed should go to the new owner; the old owner should make a copy or print a copy from the Public Records website.

Once the new deed has been recorded, please notify the Resort. The new owner will have to provide a copy of the recorded deed to the Resort and pay a transfer fee in order for our records to be updated. The current transfer fee is \$150 payable to FantasyWorld Management Services, Inc. However, if an updated Owner Information Form including a copy of the new owner's photo ID is provided, the Transfer Fee may be waived because providing us with this information makes updating our records much easier. Please mail a copy of the recorded deed, the updated Owner Information Form, and all fees to Vacation Villas at FantasyWorld TOA, Inc. at 5005 Kyng's Heath Rd., Kissimmee, FL 34746.

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