



79-050 Ave 42, Bermuda Dunes, CA 92203

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www.myomawater.com

APPLICATION TO TRANSFER SERVICE

Start Service Date: _____ No. of Occupants: _____ APN: _____

First Name:

Last Name/Business Name:

Service Address:

City:

State:

Zip:

Mailing address and service address are the same

Mailing address:

City:

State:

Zip:

Phone:

Email:

Myoma Dunes Mutual Water Company is a mutual water company. All water shares in the company are appurtenant to the land and transferred to all new owners. The property is not entitled to water service until all shares are transferred into the new owners' name. You will need to contact your escrow company to have the transfer of shares processed through escrow. Your escrow company can contact us at (760) 772-1967. If your escrow has closed, you as the new owner of the property will be responsible for the transfer of the shares which include:

1. Payment of previous owner(s) closing bill (if unpaid by the previous owner).
2. \$50.00 Stock Transfer Fee
3. \$25.00 Account Establishment Fee
4. Copy of the Grant Deed or Deed of Trust

BY CHECKING HERE YOU ARE ACKNOWLEDGING THAT YOU HAVE READ AND AGREE TO THE ABOVE TERMS & CONDITIONS.

THE UNDERSIGNED PROPERTY OWNER HEREBY APPLIES FOR WATER SERVICE AT THE ABOVE SERVICE LOCATION AND AGREES TO COMPLY WITH THE REGULATIONS GOVERNING WATER SERVICE AT STATED LOCATION.

Property Owners Signature _____ Date _____

FOR OFFICE USE ONLY		
	DATE	CSR INITIALS
REQUEST RECEIVED IN OFFICE:		
SERVICE ORDER NO:		
STOCK CERT NO:		
ACCOUNT NO:		

TRANSFER OF SHARES

Myoma Dunes Mutual Water Company is a mutual water company, meaning there are shares of stock appurtenant to each lot within our service area. Whether purchasing a vacant lot or a home, the share(s) of stock must be transferred from the previous shareholder to the new. Water service cannot be put in the new owner's name until the share(s) have been transferred.

The escrow company handling the transaction needs to contact our office to handle the transfer of shares through escrow. This ensures all outstanding amounts are collected and the new owner has no issues setting up their water account.

What is Water Stock?

Myoma Dunes Mutual Water Company is a mutual water company and a corporation. Our customers are shareholders in the corporation and are issued stock certificates which entitle them to their right to water. Our corporate by-laws state that each account and/or parcel must have one share of water stock. This water stock is made appurtenant to the land and must remain with the land.

Transferring Water Stock

A water stock certificate is a legal document that requires proper legal documentation to remove one party and add another.

When property is bought or sold and escrow is opened, the escrow company needs to be notified that there is water stock. The escrow company will then send us a request for a demand. We, in turn, will fax a transfer packet to include the stock transfer in the escrow. The items needed to complete the transfer are:

- The original Water Stock Certificate (we hold the original for newer stock certificates) or an Affidavit of Lost Certificate
- An Assignment of Stock Certificate or Trustee's Deed Upon Sale
- Stock Transfer Form
- Recorded copy of the Grant Deed
- Payment of the closing water bill

New Owner Stock Transfer Instructions

Myoma Dunes Mutual Water Company (MDMWC) is a non-profit Corporation composed of the owners of record of real property in the area served by the Company. To be entitled to receive water such owner(s) of record must own in his/her/their name a share of the capital stock of the company. These shares are appurtenant to the land of such owner and cannot be transferred separate from said land. Such ownership is evidenced by a stock certificate issued by the Company. All property owners selling or transferring property must notify the Company to complete the necessary stock transfer for the new owner to become eligible as a stockholder under Section 14300 of the Corporations Code of the State of California.

If you have sold your property and have not notified us, please call (760) 772-1967 so that the stock can be transferred. All stockholders are reminded to file or attach their MDMWC Stock Certificate to their title of property. This is to remind your escrow agent handling the sale or transfer of property to contact Myoma Dunes Mutual Water Company for transfer of stock, keeping the new owner eligible to receive water.

****Please note, you must own property in our service area to own shares of stock. If you are moving out of our service area, all shares must be transferred with the property.****