

COBBLESTONE PARK GOLF CLUB

MEMBERSHIP AGREEMENT

THIS MEMBERSHIP AGREEMENT ("**Agreement**") is entered into as of the _____ day of _____, 20__ by and between COBBLESTONE PARK GOLF CLUB, LLC, a Georgia limited liability company ("**Club Operator**"), and _____ ("**Member**").

PURPOSE AND INTENT

Club Operator owns, operates and manages certain real property and facilities known as Cobblestone Park Golf Club ("**Club**") located in the planned community known as Cobblestone Park. The facilities of the Club presently consist of a 27-hole golf course; golf practice area; a swimming pool; tennis courts; fitness center; gymnasium and a clubhouse (currently under construction), food and beverage facilities, a golf shop, facilities (collectively, "**Club Facilities**").

Member wishes to acquire and Club Operator desires to grant to Member a non-exclusive license to use all or a portion of the Club Facilities as a member of the Club upon payment of such membership fees as Club Operator may establish from time to time. Such license shall be subject to the terms and conditions set forth in this Agreement, the Member's Application for Membership in Cobblestone Park Golf Club ("**Application**"), and the Membership Policies of Cobblestone Park Golf Club, as in effect from time to time ("**Membership Policies**").

For and in consideration of Member's payment to Club Operator of an initiation fee, and in further consideration of the mutual covenants set forth in this Agreement, Club Operator hereby grants to Member, and Member hereby accepts from Club Operator, membership in the Club on the following terms and conditions:

TERMS AND CONDITIONS

1. Class of Membership. Club Operator hereby grants to Member a/an _____ Membership, constituting a license to use all or a portion of the Club Facilities in accordance with the privileges of such class of membership.
2. Term of Membership. The membership shall commence on the later of the date set forth above or the date on which Club Operator approves and accepts Member's Application, as set forth below, and shall continue in effect until terminated as provided in the Membership Policies.
3. Membership Fees. Member acknowledges and agrees that the initiation fee for the membership is _____ Dollars (\$ _____). **Member agrees to pay this amount in full to Club Operator on the date of this Agreement set forth above. Upon Member's resignation of the membership, Member shall not be entitled to any refund of the Membership Fees (as defined herein) paid.**

Member understands that the membership is subject to payment of the initiation fee set forth above, periodic dues and such other fees and charges as Club Operator may establish pursuant to the Membership Policies (collectively, "Membership Fees"), all of which are subject to change from time to time. Member agrees to be responsible for all charges incurred by Member's authorized users and guests in their use of the Club Facilities.

Member agrees to pay all Membership Fees on or before the due date thereof. Member understands that delinquency in paying any amounts due may result in late charges, interest on the amount past due until paid at a rate determined by Club Operator (not to exceed 18% per annum), Club Operator charging all amounts due to the Club to Member's credit card that may be on file with the Club, suspension or termination of membership privileges, and expulsion from membership in the Club. Member further agrees that if Member is delinquent in paying any amounts due, Club Operator shall be entitled to recover from Member late charges, interest and all costs and expenses which Club Operator reasonably incurs in attempting to collect the past due amounts, including, without limitation, attorney's fees and court costs, whether or not suit is filed.

4. Receipt of Club Documents. By execution below, Member acknowledges receipt of the Membership Policies and agrees to be bound by and comply fully with the terms and provisions of such documents, as they may be amended, and to be responsible for compliance by Member's family members and guests.

5. Assumption of Risks and Indemnification.

(a) In consideration of the membership and as a condition of using the Club Facilities, Member agrees to all risks associated with the use of the Club Facilities, including risks associated with use of or proximity to the golf course (*e.g.*, being hit by a golf ball, struck by lightning, falling), and agrees to release and indemnify Club Operator from and against any and all losses, expenses, liens, claims, demands and causes of action of every kind and character for death, personal injury, property damage or any other liability, damages, fines or penalties, including, without limitation, costs, attorney's fees and settlements, whether or not based on the acts or omissions of Club Operator, resulting from, arising out of or in any way connected with the use of the Club Facilities by Member, Member's family members, guests, approved designees, and their family members and guests. As used in this paragraph, "Club Operator" shall include Cobblestone Park Golf Club and their respective directors, officers, shareholders, partners, members, agents, related companies, affiliates, predecessors, successors, assigns and employees, and all persons, corporations, partnerships and other entities with which they are or may in the future become affiliated. This paragraph shall survive the termination of this Agreement and Member's membership in the Club with respect to any property damage, personal injury or death occurring prior to such termination.

(b) Member, as a condition of the membership, and each of Member's authorized users and guests, as a condition of invitation to use the Club Facilities, assume sole responsibility for their personal property. Member acknowledges and understands that Club Operator shall not be responsible for any loss or damage to any personal property which Member, Member's family members, guests, approved designees, or their family members or guests may use or store on the Club premises, whether in lockers or elsewhere. Member also acknowledges and understands that Member shall be liable for any property damage or personal injury at the Club, or at any activity or function operated, organized, arranged or sponsored by the Club, which Member, Member's family members, guests, approved designees, or their family members or guests may cause. If Member arranges or sponsors any activity or function on the Club premises, Member shall be responsible for any such damage or injury even if such damage or injury was not caused by Member. Member agrees that Club Operator may charge the cost of any such damage to Member's Club account.

6. No Vested Interest. Member acknowledges that in acquiring a membership, Member acquires only a non-exclusive license to use all or a portion of the Club Facilities, in accordance with this Agreement and the Membership Policies and in common with such other persons, including, without limitation, the general public, as Club Operator may authorize from time to time. Member acknowledges (a) that there shall be use of the Club Facilities by persons other than members of the Club and (b) that Club Operator has extended rights to use the swim, tennis and fitness facilities of the Club. Member acknowledges that Member acquires no ownership or vested rights in or to the Club Facilities or Club

Operator, and does not have any right to participate in the management or control of Club Operator or the Club Facilities.

7. Transfer and Assignment of Membership. Member acknowledges that the membership conferred hereunder may not be pledged or assigned and is not transferable, unless and except as otherwise specifically set forth in the Membership Policies.

MEMBER ACKNOWLEDGES THAT MEMBER IS ACQUIRING A MEMBERSHIP FOR THE SOLE PURPOSE OF OBTAINING SOCIAL BENEFITS AND RECREATIONAL USE OF THE CLUB FACILITIES AND NOT AS AN INVESTMENT OR WITH ANY EXPECTATION OF MAKING A PROFIT FROM THE OWNERSHIP OR FUTURE TRANSFER OF THE MEMBERSHIP.

This Agreement shall not be binding unless and until the Member's Application is approved and accepted on behalf of Club Operator as provided therein and this Agreement is executed below by Club Operator.

IN WITNESS WHEREOF, Club Operator and Member have caused this Agreement to be executed on their behalf.

NOTICE TO MEMBER

Do not sign this before you read it or if it contains any blank spaces. You are entitled to an exact copy of the paper you sign.

CLUB OPERATOR:

COBBLESTONE PARK GOLF CLUB

By: _____

Its: _____

MEMBER: _____

(Print Name)

Signature: _____

Address: _____
