



RESIDENT MEMBERSHIP AGREEMENT

I. INFORMATION

PERSONAL

Applicant's Name _____ Birth Date _____

Spouse's Name _____ Birth Date _____

Local Address _____

Out of Town Address _____

Billing Address _____

Club Communications
Address _____

Telephone:
Local Residence () _____ Cell Phone () _____

E-mail Address _____ Fax Number () _____

Unmarried children under the age of 26:

<u>Name</u>	<u>Birth Date</u>	<u>Charge Privileges</u>
_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>
_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>
_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>

BUSINESS

Applicant's Company Name _____ Title _____

Business Address _____

Telephone () _____ Years in Present Employment _____ Retired

Fax Number () _____ E-mail Address _____ Website _____

Spouse's Company Name _____ Title _____

Spouse's Business Address _____

Telephone () _____ Years in Present Employment _____ Retired

Fax Number () _____ E-mail Address _____ Website _____

BANKING RELATIONS

1. Name of Institution _____ Address _____

Officer to Contact _____ Telephone () _____

2. Name of Institution _____ Address _____

Officer to Contact _____ Telephone () _____

CLUB REFERENCES

1. Name of Club/Organization _____ Year Accepted _____

Type _____ Address _____

Telephone () _____ Contact Person _____ Present Member

2. Name of Club/Organization _____ Year Accepted _____

Type _____ Address _____

Telephone () _____ Contact Person _____ Present Member

PERSONAL REFERENCES

1. Name _____ Address _____

Years Known _____ Telephone () _____

2. Name _____ Address _____

Years Known _____ Telephone () _____

II. ACQUISITION OF MEMBERSHIP

I hereby apply for Resident Membership in Paddles Swim & Pickleball (the "Club") and agree to pay an initiation fee, as follows.

<u>Initiation Fee</u>	<u>Voucher (if any)*</u>	<u>Amount Owed</u>
\$1,800	\$ _____	\$ _____

* Certain purchasers of residences in the Community will receive a Voucher which may be applied against the initiation fee payment.

Membership is contingent upon approval by the Club, which approval shall be at its discretion. Upon signing this Membership Agreement, I authorize the disclosure and release of information to the Club for investigating my qualifications for membership, including obtaining credit report(s) reflecting my credit history, and agree to hold the Club harmless from any and all such acts.

III. PAYMENT OF DUES, FEES AND CHARGES

I hereby agree to pay to the Club the membership dues, for the applicable dues level as well as any fees or other charges, plus any applicable sales tax or other taxes. The current amount of dues for each dues level is described on a separate Schedule of Dues, Fees and Charges, and is subject to change. Dues for the year in which the membership is acquired will be prorated from the date of acceptance of this Membership Agreement (or July 1, 2022 if acceptance of the Membership Agreement is before such date) through the end of the year.

Credit Card or Debit Account Authorization. I shall submit with this Membership Agreement a Credit Card/Debit Authorization authorizing the Club to bill all dues, fees and charges to my credit or debit card, or for them to be debited from a bank or other financial institution account listed therein.

In the event that any amounts owed to the Club are not paid on a timely basis, I understand that I may be charged a late payment charge, my membership privileges may be suspended, and my membership may be terminated, all in accordance with the Rules and Regulations. The Club may terminate my membership for nonpayment of amounts owed by me to the Club without waiving its right to pursue collection of unpaid amounts.

IV. NO REFUND OF INITIATION FEE

I shall not be entitled a refund of any portion of the initiation fee paid for the membership, whether after resignation, death, termination of membership or otherwise, except as specifically set forth herein.

V. ACKNOWLEDGMENT OF MEMBERSHIP RIGHTS

I acknowledge that membership in the Club permits the member to use the Club Facilities referred to in the Membership Plan in accordance with the Membership Plan and Rules and Regulations. Membership in the Club is not an investment in Paddles LLC, a North Carolina limited liability company (the "Company") doing business as the Club, or the Club Facilities, and does not give a member a vested or prescriptive right or easement to use the Club Facilities. Membership in the Club does not provide a member with an equity or ownership or any other property interest in the Company, the Club, or the Club Facilities or any voting rights or right to review the Club's books and records. A member only acquires a revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Plan and Rules and Regulations, as the same may be amended from time to time, and this Membership Agreement. All rights and privileges of members under the Membership Plan, the Rules and Regulations

and this Membership Agreement are subordinate to the lien of any mortgage encumbering the Club Facilities from time to time.

The Club reserves the right, in its sole discretion, to terminate or modify the Membership Plan, including types of memberships, and the Rules and Regulations, to recall Non-Resident Memberships on a last acquired, first recalled basis, to reserve memberships, to sell, lease, subject to liens to secure indebtedness incurred by the Club, or otherwise dispose of the Club Facilities in any manner whatsoever and to any person whomsoever, to add or issue any category of membership, including but not limited to a pickleball only, pool only membership or annual or seasonal membership, modify or terminate any type, category or class of membership, to discontinue operation of any or all of the Club Facilities, to convert the Club into a member-owned club, and to make any other changes in the terms and conditions of the membership or the Club Facilities available for use by members.

In the event of termination of the Membership Plan, termination of a person's membership, recall of Non-Resident Membership, or the permanent discontinuance of operation of all or substantially all of the Club Facilities (a "Termination Event"), the Club will refund a percentage of the initiation fee paid by the applicable member based on the number of years that elapsed from the date that the member was admitted to the Club and the date of the Termination Event as follows: (i) less than one year: 100%; and (ii) one year or longer, but less than two years: 50%. After a member has been a member of the Club for two years or more, the member will not be entitled to any refund of the initiation fee paid by the member upon a Termination Event. For purposes of determining the amount, if any, of the initiation fee to be refunded, the first year of membership commences on the date that the member was admitted to the Club. In the event that the Club Facilities are sold and the buyer assumes liability for the refund of the appropriate initiation fee after a Termination Event, the member shall look solely to the new owner for repayment of the initiation fee and the Company shall be released from all liability for the repayment thereof. In the event of a sale of the Club Facilities, the buyer shall take title subject to the terms and provisions of the then existing Membership Plan.

I hereby acknowledge that the use of the Club Facilities and any privilege or service incident to membership is undertaken with knowledge of risk of possible injury. I hereby accept any and all risk of injury to myself, my guests and my family sustained while using the Club Facilities or while involved in any event or activity incident to membership in the Club. I agree to release and hold the Company doing business as the Club, any manager of the Club Facilities, their affiliates, their successors and assigns and their respective directors, officers, partners, members, managers, shareholders, employees, representatives and agents and the members of any Club advisory board or Club committee (collectively, the "Indemnified Parties") harmless from any and all loss, cost, claim, injury, damage or liability sustained or incurred by him or her, resulting from the use of the Club Facilities, arising out of or incident to membership in the Club and/or from any act or omission of any of the Indemnified Parties, unless caused by the gross negligence or willful misconduct of any of the Indemnified Parties. Any Club member shall have, owe and perform the same obligation to the Indemnified Parties hereunder in respect to any such loss, cost, claim, injury, damage or liability sustained or incurred by any member's guest or family member.

VI. MEMBERSHIP PLAN DOCUMENTS

I hereby acknowledge receipt of Paddles Swim & Pickleball Membership Plan and Rules and Regulations and that I have read and understand them and agree to be bound by the terms and conditions thereof as the same may be amended from time to time by the Club. I further acknowledge that I am not relying on any oral representations in acquiring a membership in the Club.

This Membership Agreement shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina without giving effect to principles of conflicts of law.

If the applicant is married, the signatures of both spouses are required.

The membership acquired hereunder shall be issued in the name of:

applicant applicant and spouse entity (see separate entity Addendum)

Dated: _____, 20____

Applicant's Signature

Printed Name

Dated: _____, 20____

Spouse's Signature

Printed Name

This Membership Agreement shall not be binding on the Club until the acceptance below is signed.

ACCEPTED BY

**PADDLES LLC, d/b/a
PADDLES SWIM & PICKLEBALL**

By: _____
Authorized Representative

Printed Name: _____

Dated: _____, 20____

**PADDLES SWIM & PICKLEBALL
500 VINE PARKWAY
PITTSBORO, NC 27312
(919) 674-2990**