

Designation of an Equity Membership of  
The Jeremy Golf and Country Club  
Terms and Conditions for 2011

THE UNDERSIGNED Equity Member and Designee, respectively agree to the following terms and conditions for designation of an equity membership of The Jeremy Golf and Country Club (the "Club"):

1. The Equity Member or the Designee (as determined between the two parties) will pay a one-time designation fee (presently \$500.00) as a pre-condition to approval of the membership designation. Such fee must accompany the completed application for designation.

2. The designation will commence on the approval date by the Board of Governors and end on December 31, 2011 ("Designee Period"). Any renewal/extension of such Designee Period may only occur with the approval of the Board of Governors.

3. The proposed Designee must go through the standard membership application and approval process as though applying for a full equity membership.

4. The Equity Member must be in good standing with the Club to use this program. The Equity Member will remain subject to and governed by all obligations set forth in the Club's Articles, Bylaws and Policies and Procedures.

5. The Designee will be billed directly for all dues, patronage minimums and incidental charges incurred through the Designee Period. The Designee's name will appear in the Club's Point of Sale System.

6. The Equity Member will remain legally responsible for all dues, patronage and other charges not paid by the Designee. The Equity Member will be solely responsible for the payment of any future dues increases and/or assessments. The Equity Member's voting rights remain unchanged and in force. The Equity Member's golf course, golf cart and practice facility privileges are suspended during the Designee Period. The Equity Member will be allowed to continue using the Club under the guidelines of social membership. The social membership at the Club allows use of the golf shop, restaurant, and banquet facilities (golf shop purchases may not be charged to a social membership account). The Equity Member will be given a separate social membership account / number for any charges incurred at the Jeremy.

7. In the event that the Designee becomes suspended in accordance with the by-laws for non-payment, the Equity Member shall have the right to resume their full Equity Member status upon seven (7) days written notice to both the Club and the Designee and payment in full of all arrearages. Upon such notice, this agreement shall automatically terminate.

8. The Designee certifies that the information provided in the Application Form is true and agrees to be bound by and accepts the terms and stipulations set forth in the Articles, Bylaws, Policies and Procedures, and all rules and regulations enacted by the Board of Governors of the Jeremy.

9. The Designee will be granted the status of GUEST of the Club. The Designee is not a member of the Club and has no rights inherent to equity membership. The Designee has no right or privilege to claim any equity in, or right of easement on, Club property, vote, be nominated for, or hold any official Club office, and/or sell, transfer or otherwise encumber the Equity Membership. The privileges extended to the Designee are limited to the privileges specifically listed below:

- a) May play golf on the course without paying greens or cart fees;
- b) May bring guests in accordance with the same rules and regulations that apply to Club members;
- c) May reserve tee times;
- d) May be admitted to the private food and beverage facilities;
- e) May use the Club storage and locker facilities upon payment of applicable fees;
- f) May charge purchases and fees to the Equity Membership account; and
- g) May benefit from any and all other privileges as extended by the Board of Directors from time to time.

Acknowledged and Agreed to by:

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Member

\_\_\_\_\_

Date

\_\_\_\_\_

Designee

\_\_\_\_\_

Date

Board of Governors Approval:

\_\_\_\_\_

Membership Committee Chair

\_\_\_\_\_

Date