

THE CLUB AT PECAN GROVE

PREMIER EQUITY GOLF MEMBERSHIP AGREEMENT

I. PURCHASE OF PREMIER EQUITY GOLF MEMBERSHIP

I hereby elect to acquire and pay the Membership Contribution set forth below for a Premier Golf Membership in The Club at Pecan Grove owned by The Club at Pecan Grove, Inc., a nonprofit Texas corporation (the "**Club**"):

<u>MEMBERSHIP CATEGORY</u>	<u>EQUITY MEMBERSHIP CONTRIBUTION</u>
Premier Equity Golf Membership	\$25,000

I hereby acknowledge that Membership in the Club is pursuant to the terms of this Membership Agreement between the Club and Member. I further acknowledge that I am not relying on any oral representations of any party in acquiring a Premier Equity Golf Membership in the Club.

II. PAYMENT OF MEMBER CONTRIBUTION, DUES, FEES AND CHARGES

I hereby agree to pay to the Club the membership dues, fees and charges for my Premier Equity Golf Membership. The current amount of dues for the Premier Equity Golf Membership shall be described on a separate Schedule of Dues, Fees and Charges periodically established by the Club and shall be due and payable pursuant to the terms and conditions in the Club's Bylaws.

I hereby request that all dues, fees and charges be billed directly to my Club account. 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 fee in accordance with the Bylaws. I acknowledge that the Club may take whatever action it deems necessary to effect collection, including without limitation, suspension or termination of my privileges or membership and/or legal action, and that I shall be liable for all costs and for any expenses of such legal action and reasonable attorneys' fees, including any fees required in connection with appellate proceedings.

III. RELEASE

I hereby release and forever discharge the Club and its officers, directors, committee members, employees and agents (collectively the "**Owner Parties**") from each and every claim, demand and cause of action (each, and collectively, "**Claims**") that I now have or may ever have regarding any prior membership documents or agreements related to Pecan Grove Plantation Country Club and/or its predecessor in interest. This release of the Owner Parties expressly includes, but is not limited to, any Claims related to obligations pursuant to prior membership agreements, including but not limited to, any obligations concerning any refund of previous membership deposits or fees.

IV. EQUITY MEMBERSHIP CONTRIBUTION TO BE TEMPORARILY HELD IN ESCROW

I understand and agree that my membership contribution will be held in escrow by the duly elected Treasurer of the Club until such time as the Board of Directors of the Club has completed its due diligence pursuant to the Purchase and Sale Agreement entered into by and between Pecan Grove Golf, LLC and The Club at Pecan Grove, Inc. In the event that the Board of Directors determines not to proceed with the purchase of the Club from Pecan Grove Golf, LLC my membership contribution will be refunded to me in full and this Agreement shall be null and void. If the Board determines to proceed with purchase of the Club, the Board will provide a full presentation of its due diligence findings and capital improvement plan. If within 3 business days of receiving this plan, it is understood that the member contribution will be refunded to me if I choose not to continue. If no notice is given within this 3 day period, then my membership contribution will be released from escrow and used to fund the purchase and/or to make improvements to the Club as the Board may see fit. It is understood that if the membership contribution is paid by personal check, the check will be held by the Treasurer uncashed until such time as the contribution is released from escrow. The Club agrees to give me at least five (5) business days' notice prior to such release.

V. REFUND OF MEMBERSHIP CONTRIBUTION

It is understood and agreed that my membership contribution may ultimately be refundable through the sale of the membership to a third party or as a result of my death or disablement, all pursuant to provisions of the Club's Bylaws as established by the Board of Directors.

VI. USE OF CLUB FACILITIES

I hereby acknowledge that the use of the facilities owned by the Club ("**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 and my guests, invitees and family members sustained while using the Club Facilities or while involved in any event or activity incident to membership in the Club. In accepting the risk of injury, I acknowledge and, on behalf of my guests, invitees and family members acknowledges, that each understands that they are relieving the Club and its successors and assigns and each of its board of directors, officers, partners, employees, representatives and agents and the other members of the Club and any Club committee and all such committees' members from any and all loss, cost, claims, injury, damages or liability sustained or incurred by myself and my guests, invitees and family members resulting from or arising out of any conduct or event connected with membership in the Club and use of any of the Club Facilities.

VII. MISCELLANEOUS

I hereby submit a check in the required amount of the Membership Contribution, with this executed Membership Agreement. This Membership Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which shall be deemed one and the same instrument. Facsimile or electronic signatures on this Membership Agreement shall be treated as and given full force and effect as original signatures.

I have reviewed all documents and obtained all information that I believe necessary to my decision to execute this Membership Agreement. I further acknowledge that I have the right to consult with an attorney in connection with the execution of this Membership Agreement, and that I have consulted with an attorney to the extent I believe such advice is necessary. I specifically grant the Club a security interest in the Premier Equity Golf Membership issued to me for any amounts owed by me to the Club.

If the prospective member is married, the signatures of both spouses are required. This Membership Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas without giving effect to principles of conflicts of law.

I HEREBY ACKNOWLEDGE THAT I AM ACQUIRING A PREMIER EQUITY GOLF MEMBERSHIP FOR THE SOLE PURPOSE OF OBTAINING RECREATIONAL USE OF THE CLUB FACILITIES, AND NOT AS AN INVESTMENT OR FOR ANY ECONOMIC PROFIT OF ANY NATURE FROM THE PREMIER EQUITY GOLF MEMBERSHIP IN THE CLUB.

Dated: _____, 2024

Applicant's Signature

Dated: _____, 2024

Spouse's Signature

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

ACCEPTED BY:

Club:

The Club at Pecan Grove, Inc., a Texas nonprofit corporation

By: _____

Printed Name: ____ Title:

_____ Dated:
