

# THE PENINSULA YACHT CLUB

## SOCIAL MEMBERSHIP AGREEMENT

**APPLICATION FOR SOCIAL MEMBERSHIP PRIVILEGES.** The undersigned desires to obtain a Social Membership at The Peninsula Yacht Club and agrees to pay a non-refundable membership fee equal to \$\_\_\_\_\_ (the "Membership Fee") and hereby submits this Social Membership Agreement to The Peninsula Yacht Club for further consideration. The undersigned hereby agrees to pay the required non-refundable Membership Fee, plus all applicable taxes, in full upon submitting this Social Membership Agreement to the Club.

**MEMBERSHIP PRIVILEGES AT THE PENINSULA YACHT CLUB; NO OWNERSHIP INTEREST IN THE CLUB OR THE CLUB FACILITIES.** The undersigned acknowledges that the facilities provided at The Peninsula Yacht Club are currently owned and/or leased and operated by PYC Holdings, LLC, a North Carolina limited liability company, doing business as The Peninsula Yacht Club (the "Club"). The undersigned further acknowledges that membership privileges at The Peninsula Yacht Club is non-equity, non-proprietary and non-participatory. Membership does not imply any right or privilege to participate in or to administer business policies of the operation or maintenance of the facilities provided at The Peninsula Yacht Club and is not an investment in the Club or the facilities provided at The Peninsula Yacht Club and does not create any equity, ownership or proprietary interest or any prescriptive easement or other property interest of any nature in the Club, the facilities provided at The Peninsula Yacht Club or any other asset of the Club. Membership at The Peninsula Yacht Club allows the undersigned to use certain facilities provided at The Peninsula Yacht Club, but does not grant to the undersigned a vested or prescriptive right or easement to use such facilities. The undersigned does not have any interest in the income of the Club, and does not have the right to receive any of the Club's assets if the Club is dissolved. If approved, the undersigned only obtains a non-exclusive revocable license to use the facilities based on his/her Social Membership in accordance with the terms of the Membership Plan (as defined herein), as it may be amended from time to time.

**PAYMENT OF CLUB MEMBERSHIP ACCOUNT.** All dues, fees, dining minimums, food, beverage, merchandise, services and other charges of the Club charged to the member's Club account will be billed monthly and shall be due upon receipt and shall be deemed delinquent if not paid by the last day of the month in which the statement was sent. The undersigned hereby agrees to pay all dues, fees and other charges incurred by the undersigned, immediate family members and their guests and to pay the Club account when due. Past due bills will accrue a late fee each month in an amount equal to a minimum late fee established by the Club from time to time and/or interest at a rate established by the Club not to exceed the maximum, non-usurious rate permitted by law from the date of the statement until paid in full. The undersigned further agrees to pay all reasonable attorneys' fees, investigation fees and other costs incurred in connection with the collection of delinquent accounts.

**RESPONSIBILITY FOR SOCIAL MEMBERSHIP AT THE PENINSULA YACHT CLUB.** The undersigned hereby acknowledges and agrees that he/she is responsible for his/her conduct and the conduct of his/her immediate family members and guests when using the facilities and shall be directly and fully responsible to the Club for any and all property damage and/or personal injury that are caused by, and for all charges incurred by, the undersigned and his/her immediate family members and guests. The undersigned understands that the Club shall not be responsible or liable for any property damage and/or personal injury occurring at the facilities, including but not limited to, any property damage or personal injury resulting from the actions of others.

**THE UNDERSIGNED ACKNOWLEDGES THAT USE OF THE CLUB FACILITIES AND THE PARTICIPATION IN ANY EVENT OR OTHER ACTIVITY HELD BY THE PENINSULA YACHT CLUB EITHER ON OR OFF THE CLUB FACILITIES IS UNDERTAKEN WITH KNOWLEDGE OF RISK OF POSSIBLE INJURY AND THAT USE OF THE CLUB FACILITIES INVOLVES CERTAIN RISKS, INCLUDING, BUT NOT LIMITED TO, ALL RISKS ASSOCIATED WITH BEING IN AND OTHERWISE IN CLOSE PROXIMITY TO WATER AND WATERCRAFT. TO THE FULLEST EXTENT PERMITTED BY**

**SIGNATURE REQUIRED ON SECOND PAGE >**



# THE PENINSULA YACHT CLUB

## RESIGNATION POLICY ACKNOWLEDGEMENT



This acknowledges that I am aware of The Peninsula Yacht Club's Resignation Policy explained in the Membership Plan. Summarized it states:

Should a member wish to resign his or her membership in the Club the following policy will apply in all cases:

The member must submit a written letter of resignation and submit it to the Membership Office located inside the clubhouse.

The resigning member is responsible for Club Fees until 6 months from the date the letter of resignation is received by the Membership Office. Until such time the member will continue to have Club privileges and reciprocal privileges.

**If the membership is a Yacht Membership, the assigned boat slip must be completely vacant of any vessel and/or boat lift before slip fees will cease.**

All Memberships are non-refundable.

The membership policies are listed in the Membership Plan. Please contact the Membership Office if you need a copy of the Club Documents.

By signing I acknowledge that I am aware of the Peninsula Yacht Club's Resignation Policy.

\_\_\_\_\_  
Date                      Print Name of Primary Member/Applicant                      Signature of Primary Member/Applicant

\_\_\_\_\_  
Date                      Print Name of Member's Spouse                      Signature of Member's Spouse



## ACCOUNTING INFORMATION

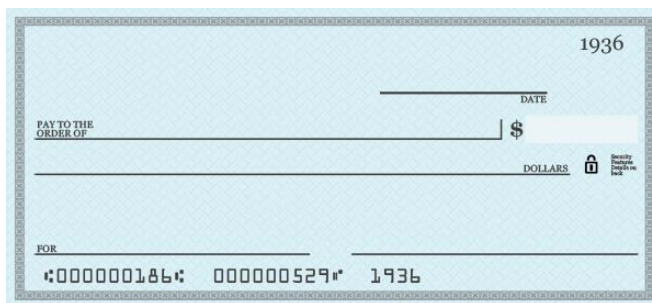
Statements will automatically be emailed to you at:

Email address: \_\_\_\_\_

Please **MAIL** my monthly statement to me instead.

### MONTHLY ELECTRONIC BANK DRAFT AUTHORIZATION

This document serves as an authorization to draft my bank account to pay the balance of The Peninsula Yacht Club account at the end of each month.



ROUTING NUMBER      ACCOUNT NUMBER      CHECK #

\_\_\_\_\_  
(Bank)

\_\_\_\_\_  
(Routing #)

\_\_\_\_\_  
(Account #)

Printed Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Member #: \_\_\_\_\_ Phone: \_\_\_\_\_ Date Signed: \_\_\_\_\_

Note: This service will be provided at no cost; however, we ask that once you sign up that you keep the draft in place. We also ask that you do not make frequent bank account changes. If a change to your bank account is needed, you will need to complete an additional authorization form. The change must be received by the bank ten (10) days prior to the new draft taking effect.