



THE CLIFFS CLUBS
APPLICATION AND MEMBERSHIP AGREEMENT
FOR HISTORIC MEMBER

CLIFFS CLUB

<input type="checkbox"/> The Cliffs at Glassy	<input type="checkbox"/> The Cliffs Valley
<input type="checkbox"/> The Cliffs at Keowee Vineyards	<input type="checkbox"/> The Cliffs at Walnut Cove
<input type="checkbox"/> The Cliffs at Keowee Falls	<input type="checkbox"/> The Cliffs at Keowee Springs
<input type="checkbox"/> The Cliffs at Mountain Park	

CLASSIFICATION OF MEMBERSHIP

<input type="checkbox"/> Golf Membership	<input type="checkbox"/> Sports Membership	<input type="checkbox"/> Wellness Membership
<input type="checkbox"/> Active Golf	<input type="checkbox"/> Active Sports	<input type="checkbox"/> Active Wellness
<input type="checkbox"/> Home Golf	<input type="checkbox"/> General Sports	<input type="checkbox"/> Social Wellness
<input type="checkbox"/> Flex Golf	<input type="checkbox"/> Limited Sports	

APPLICATION AND MEMBERSHIP AGREEMENT

The undersigned applicant ("Applicant") desires to obtain a _____
Membership (hereinafter the "Purchased Membership") in the _____ Golf
& Country Club of the Cliffs Clubs (the "Club") and hereby submits this Application and
Membership Agreement (together with all addenda attached hereto, collectively referred to
herein as the "Application and Membership Agreement") to Cliffs Club Partners, LLC, a
Delaware limited liability company, for consideration. Any capitalized terms not otherwise
defined herein shall have the meaning ascribed to them in The Cliffs Club Master Membership
Plan dated _____, 2012 (as amended, the "Membership Plan"). If this Application and
Membership Agreement is accepted by the Club Operator, the Applicant requests that their name
be placed on the Membership Roster of the Club as follows:

APPLICANT/MEMBER INFORMATION

Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Dr. ☐

Name of Primary Member (Please Print): _____

Member/Billing

Address:

Street

City

State

Zip

Seasonal

Address:

Street

City

State

Zip

From: ____ / ____ / ____

To: ____ / ____ / ____

Social Security # _____ Date of Birth _____

Driver's License # _____ State _____

Marital Status: Single ☐ Married ☐ Wedding Date _____

Business

Address:

Street

City

State

Zip

Business Telephone # () _____ Fax # () _____
Local Telephone # () _____ Other Telephone # () _____
Mobile Telephone # () _____ E-Mail Address* _____

* Please provide the E-Mail address you would like the
Club to use for purposes of mailing billing statements
and other notices from the Club.

DESIGNATED ADULT INFORMATION

Spouse ☐ Other ☐

Mr. ☐ Mrs. ☐ Ms. ☐ Miss ☐ Dr. ☐

Name (Please Print): _____
Social Security # _____ Date of Birth _____
Driver's License # _____ State _____
Mobile Telephone # () _____ E-Mail Address _____

DEPENDENT INFORMATION

Children who are twenty-three years of age and younger and are either living in the Applicant's home or attending school on a full-time basis or serving in the military:

	<u>Name (First & Last)</u>	<u>Date of Birth</u>	<u>Male or Female</u>	<u>E-Mail Address</u>
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____

THE CLIFFS PROPERTY ADDRESS ASSOCIATED WITH THE PURCHASED MEMBERSHIP

Street _____

City _____

State _____

Zip _____

TERMS AND CONDITIONS

1. Application For Membership Privileges. The Applicant hereby applies for a Membership at the Club and agrees to pay a nonrefundable Initiation Fee to the Club Operator of \$ _____. The Applicant has selected the sub-classification of Membership identified on the cover page to this Application and Membership Agreement.

2. Payment Of Initiation Fee. The Applicant hereby acknowledges and agrees that the required Initiation Fee set forth above in Section 1, plus all applicable taxes, shall be paid to the Club Operator at the time this Application and Membership Agreement is submitted to the Club Operator for consideration, except as otherwise permitted by the Club Operator.

If the Applicant fails to pay the Initiation Fee, or any part thereof, as and when due pursuant to an agreement with Club Operator, then the Club Operator shall be entitled to all remedies provided in law or in equity, for the collection of the Initiation Fee, plus interest at the highest rate allowed by law, and may terminate the Purchased Membership upon which all membership privileges at the Club shall automatically terminate. If, however, the Club Operator elects to accept a late payment and does not terminate the Purchased Membership, then interest at the highest rate allowed by law shall be due on the amount of the payment from the original due date until the date the payment is made.

3. Initiation Fee Is Nonrefundable. Each person who desires to acquire a Membership will be required to pay a nonrefundable Initiation Fee, as contemplated under the Membership Documents, in an amount determined by the Club Operator in its sole discretion. The Applicant acknowledges and agrees that under no circumstances will the Applicant be entitled to any refund or repayment of the Initiation Fee paid for the Purchased Membership.

4. Disclosure and Release of Information. The Applicant hereby authorizes the Club Operator to send any invoices, notices or other mailings regarding the Purchased Membership by electronic mail to the e-mail address provided in this Application and Membership Agreement or any other e-mail address provided by the Applicant to the Club. The Applicant hereby acknowledges that the Club and Club Operator is relying on the information provided by the Applicant in this Application and Membership Agreement and the information contained in the Application for Membership Privileges (the "Former Application") previously submitted by the Applicant to the Prior Clubs (as defined in the Historic Member Addendum attached herewith), and the Applicant hereby represents and warrants to the Club and Club Operator that such information is accurate. The Applicant hereby authorizes the Club Operator to obtain a credit report of the Applicant, check the references provided herein (or in the Former Application) and otherwise obtain and use all information in determining qualification for membership in the Club. The Applicant agrees to release to the Club Operator all information requested by the Club Operator (including credit, financial, and any police/criminal records and information), and hereby authorizes those persons or entities included as references herein (or in the Former Application) to furnish information to the Club Operator. The Applicant hereby irrevocably releases and holds the Club Operator and its affiliates and their respective members, shareholders, partners, directors, managers, officers, employees and agents forever harmless from any and all liabilities, claims and causes of action for all matters related to the above and further agree to indemnify and reimburse such individuals from any and all costs and expenses related to any such matters.

5. Receipt Of Membership Documents. The Applicant hereby acknowledges receipt of the Membership Plan, the Club's Rules and Regulations dated _____, 2012 (the Membership Plan and Rules and Regulations together with this Application and Membership Agreement are collectively referred to as the "Membership Documents"), and hereby agrees to abide by all of the respective terms and conditions of the Membership Documents as amended from time to time.

The following addenda (*please check only those that are applicable*) are attached to, and are incorporated into and made a part of, this Application and Membership Agreement:

- ☒ Historic Member Addendum (*required*)
- ☒ Current Schedule of Initiation Fees, Dues, Other Fees and Charges (*required*)
- ☒ Credit Card Authorization Addendum (*required*)
- ☐ ACH Authorization Addendum (*optional*)
- ☐ Non-Resident Member Addendum (*if applicable*)
- ☐ _____ (*other, if applicable*)

6. Payment Of Dues And Club Account. The Applicant hereby agrees to pay to the Club the membership dues, fees and charges, including any applicable sales tax, or other taxes, for the category of membership privileges selected. The current amount of dues, for each category of membership privileges is described on the Current Schedule of Initiation Fees, Dues, Other Fees and Charges Addendum, which is subject to change, as set forth in the Membership Documents. In the event that any amount owed to the Club is not paid on a timely basis, the Applicant understands that he/she may be charged late charges in accordance with the Membership Documents. The Applicant hereby authorizes that all dues, fees and charges be billed to any one of the credit cards on file with the Club, and certifies that the credit cards listed on the Credit Card Authorization Addendum attached hereto are issued to the Applicant and that the information set forth in the Credit Card Authorization Addendum (and any supplemental Credit Card Authorization Form provided by the Applicant to the Club) shall be true and correct in all respects. The Applicant hereby acknowledges and agrees that he/she is obligated to keep at least two (2) valid approved credit cards on file with the Club at all times, that the Club will charge a convenience fee as set forth in the Membership Plan for any charges paid by credit card, and that the Applicant shall be responsible for any amounts that are not paid by the credit card companies. All disputes on any such credit card accounts relating to the Club will be promptly brought to the Club's attention.

7. Acknowledgment Of Membership Rights. The Applicant hereby acknowledges and understands that the Club Operator will initially operate the Club. The Applicant further acknowledges that membership at the Club permits the Applicant the right to use the Club Facilities, but is not an investment in the Club Operator, the Club, or the Club Facilities, nor does membership confer on the Applicant any equity or ownership interest or any other property

interest in the Club Operator, the Club, or the Club Facilities. Membership does not grant to the Applicant a vested or prescriptive right or easement to use the Club Facilities. The Applicant only obtains a non-exclusive revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Documents, as they may be amended from time to time. The Applicant hereby acknowledges and agrees that while such Applicant owns a Property in the Community, such Applicant shall be required to maintain the Purchased Membership in Good Standing in order to ensure that the purchaser of their Property in the Community will have the opportunity to become a Member of the Club. All rights and privileges of the Applicant and other members of the Club under the Membership Documents are subordinate to the lien of any mortgage or deed of trust encumbering the Club Facilities from time to time.

As more particularly provided in the Membership Documents, and subject to any limitations provided therein, the Club Operator reserves the right, in its sole discretion, to terminate or modify the terms and conditions of the Membership Plan and the Rules and Regulations, to reserve memberships in the Club, to sell, lease, or otherwise dispose of the Club Facilities, to add, issue, modify, or terminate any 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 its members.

8. Waiver And Indemnity. The Applicant acknowledges and agrees on behalf of himself or herself, and his or her immediate family members, extended family members, lessees and guests who, in any manner, make use of, or accept the use of, any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the Club Operator, or who engage in any contest, game, function, exercise, competition or other activity operated, organized, arranged or sponsored by the Club or the Club Operator, either on or off the Club Facilities, shall do so at his or her own risk, waive, satisfy and forever discharge the Club Operator and each of the other Club Indemnified Parties from any and all manners of action, causes of action, damages, claims and demands whatsoever, including any claims arising out of negligence, in law or in equity, which he or she may have now or at any time in the future, arising out of or resulting from the use of any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the Club Operator, including without limitation the use of golf carts provided by the Club or Club Operator or the participation in any contest, game, function, exercise, competition or other activity operated, organized, arranged or sponsored by the Club or the Club Operator, either on or off the Club Facilities and shall defend, indemnify and hold harmless the Club Operator and each of the other Club Indemnified Parties from and against any and all losses, damages, claims or suits arising out of any personal injury or property damage caused by the intentional or negligent acts or omissions of the Applicant, or his or her immediate family members, extended family members, lessees and guests. Should the Applicant, or his or her immediate family members, extended family members, lessees or guests file a legal action against the Club Operator or any of the Club Indemnified Parties for any claim and fail to obtain judgment therein against it or them, the Applicant shall be liable to each of the Club Operator and other Club Indemnified Parties for all costs and expenses incurred by it or them in the defense of such legal action, including reasonable attorneys' fees and para-professionals' fees (including fees acquired in connection with appellate proceedings).

9. Release Of Any Prior Obligations. The Applicant does, on behalf of his/her agents, successors, beneficiaries and assigns, hereby remise, release, and forever discharge the

Club Operator, together with their respective current and former shareholders, members, partners, officers, directors, managers, employees, agents, attorneys, affiliates, successors and assigns, from any and all causes of action, suits, debts, dues, sums of money, accounts, covenants, contracts, controversies, agreements, guarantees, indemnifications, promises, liens, damages, judgments, executions, claims, and demands whatsoever, in law or in equity, which the Applicant ever had, now has, or which the Applicant's agents, successors, and assigns hereafter can, shall, or may have, by reason of any matter, cause, or thing whatsoever, from the beginning of time to the date this Application and Membership Agreement has been accepted and executed by the Club Operator.

10. Use of Likeness and Statements. The Applicant hereby acknowledges that the Club may use photographs taken of the Applicant and other users at the Club and statements made by the Applicant at the Club for Club and/or any Club Communities publications without any prior approval.

11. Assignment. The Applicant's rights, privileges or interests under this Application and Membership Agreement are not assignable or transferable. However, the Club Operator may assign its interest in this Application and Membership Agreement and the Membership Documents, and in the event of such an assignment, the liability and obligations of such assignor shall be terminated effective as of such assignment.

12. Definitions. All capitalized terms used herein which are not otherwise defined herein shall have the meanings set forth in the Membership Documents.

13. Governing Laws. This Application and Membership Agreement and the other Membership Documents shall be governed by and construed in accordance with the laws of the State of _____ without regard to principles of conflicts of laws. EACH PARTY TO THIS APPLICATION AND MEMBERSHIP AGREEMENT KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES THE RIGHT TO A JURY TRIAL IN ANY LAWSUIT BETWEEN SUCH PARTY AND ANY OTHER PARTY HERETO WITH RESPECT TO THIS APPLICATION AND MEMBERSHIP AGREEMENT.

If the undersigned Primary Member is married, then the signature of the Primary Member's spouse is required, and such spouse shall be bound by all of the terms and conditions of this Application and Membership Agreement, as an Applicant, in the same manner as the Primary Member, and the obligations of the Primary Member and his or her spouse shall be joint and several.

_____ Date	_____ Print Name of Primary Member	_____ Signature of Primary Member
_____ Date	_____ Print Name of Spouse	_____ Signature of Spouse

This Application and Membership Agreement shall not be binding on the Club Operator until the acceptance below is signed by an authorized representative of the Club Operator.

ACCEPTANCE BY CLUB OPERATOR:

Cliffs Club Partners, LLC, a Delaware limited liability company

By: _____ Title: _____ Date: _____

FOR CLUB USE ONLY

Member's Cliffs Community Property Address:

Membership Initiation Fee:

\$ _____ Date Received: _____ By: _____

Member Acct. # _____ Resignation Date: _____

MEMBERSHIP OFFICE CONTACT INFORMATION



HISTORIC MEMBER ADDENDUM

Application and Membership Agreement

This Historic Member Addendum is a part of the undersigned Applicant's Application and Membership Agreement to acquire the Purchased Membership, and all capitalized terms used herein shall have the meaning ascribed to such terms in such Application and Membership Agreement and/or the other Membership Documents. To the extent there is any inconsistency between the terms of this Historic Member Addendum and the terms of the other Membership Documents, the terms of this Historic Member Addendum shall supersede any such inconsistent terms in the other Membership Documents.

The Applicant previously acquired a club membership from the Cliffs Club & Hospitality Group, Inc. and/or its affiliates (together, the "Prior Clubs") and paid a membership deposit of \$_____ (the "Membership Deposit") to the Prior Clubs. The Prior Clubs have filed for bankruptcy and, in connection with the bankruptcy, the Applicant has elected to acquire from the Club Operator the Purchased Membership pursuant to the terms of the Membership Documents. For purposes of this Historic Member Addendum, persons who were active members of the Prior Clubs in good standing prior to the effectuation of the Membership Documents by the Club Operator are referred to herein as "Historic Active Members", and persons who were former members of one of the Prior Clubs whose memberships with the Prior Clubs have been resigned and who have not received a repayment of their refundable membership deposits previously paid for their resigned membership are referred to herein as "Historic Resigned Members". Any person who was a member of the Prior Clubs and who delivered a notice of resignation to the Prior Clubs within the twelve-month period prior to the date such person submits a completed Application and Membership Agreement and applicable Transfer Fee to the Club Operator will be required to pay all dues applicable to their membership in the Prior Clubs from and after March 1, 2012 in order to constitute an active member in good standing with the Prior Clubs and, therefore, qualify as a Historic Active Member.

This Historic Member Addendum includes certain provisions that are applicable to the Applicant, resulting from the Applicant's election, in connection with the bankruptcy of the Prior Clubs, to acquire the Purchased Membership, and the provisions included herein shall be incorporated into and become part of the Applicant's Application and Membership Agreement.

1. Categories of Membership. Each of the Cliffs Clubs will offer, among other classifications of Membership, the following classifications of Membership: Golf Memberships; Sports Memberships; and Wellness Memberships. The Cliffs Clubs will also offer various sub-classifications within each of the above-described classifications of Membership, as described in the Membership Plan.

a. Transfers by Golf Members. Historic Active Members and Historic Resigned Members who held a Cliffs Golf Membership or Cliffs Charter Membership at the Prior Clubs will be permitted to acquire, upon payment of the applicable Transfer Fee, a Golf Membership with an Active Golf sub-classification. Notwithstanding the foregoing: (i) a Flex Golf sub-classification will be available for those who qualify as a Non-Resident Member as defined in the Membership Plan; and (ii) a limited number of downgrades to the Home Golf sub-classification will be permitted to those who request such downgrade at the time of submitting their Application and Membership Agreement, which downgrades

will be limited with respect to each Cliffs Club to five percent (5%) of the total number of Historic Active Members and Historic Resigned Members who acquire a Golf Membership at such Cliffs Club (other than a Flex Golf sub-classification), and will be awarded based upon the time and date the Application and Membership Agreement (with applicable Transfer Fee) has been submitted to the Club Operator, on a first submitted, first awarded basis. Historic Active Members and Historic Resigned Members who request to downgrade to a Home Golf sub-classification upon submission of their Application and Membership Agreement (with applicable Transfer Fee) and are not awarded a downgrade upon becoming a Member due to the five percent (5%) cap, will be placed on a downgrade waiting list and be permitted to downgrade to a Home Golf sub-classification effective as of a subsequent calendar year pursuant to the terms and conditions set forth in the Membership Plan, and their priority on such downgrade waiting list will be determined based upon the time and date the Application and Membership Agreement (with applicable Transfer Fee) was submitted to the Club Operator, on a first submitted, first awarded basis.

b. Transfers by Family Members. Historic Active Members and Historic Resigned Members who held a Cliffs Family Membership at the Prior Clubs will be permitted to acquire, upon payment of the applicable Transfer Fee, a Sports Membership with either an Active Sports sub-classification or General Sports sub-classification; provided, however, that a Limited Sports sub-classification will be available for those who qualify as a Non-Resident Member as defined in the Membership Plan.

c. Transfers by Wellness Members. Historic Active Members and Historic Resigned Members who held a Cliffs Wellness Membership at the Prior Clubs will be permitted to acquire, upon payment of the applicable Transfer Fee, a Wellness Membership with an Active Wellness sub-classification.

Any Historic Active Member or Historic Resigned Member who held a classification of membership in the Prior Clubs at The Cliffs at High Carolina Golf & Country Club and acquires a Membership in the Cliffs Clubs would obtain a Membership at The Cliffs at Walnut Cove Golf & Country Club.

2. Initiation Fees/Transfer Fees. The Club Operator currently anticipates charging the following Initiation Fee for membership at the Cliffs Clubs:

Category of Membership	Initiation Fee
Golf Membership	\$50,000
Sports Membership	\$35,000
Wellness Membership	\$20,000

However, the Applicant will not be required to pay the standard Initiation Fee for the Purchased Membership, but will be required to pay the applicable Transfer Fee for the category of Membership being acquired by the Applicant. The applicable transfer fee ("Transfer Fee") for the various categories of Membership are as follows:

Category of Membership	Transfer Fee
Golf Membership	\$5,000*
Sports Membership (formerly Family Membership)	\$2,500
Wellness Membership	\$1,500

* The Applicant, if acquiring a Golf Membership, may elect instead to pay the sum of \$5,500, as follows: an initial payment of \$2,500 at the time of submitting the Application and Membership Agreement to the Club Operator, and delivery of a promissory note for the remaining \$3,000 balance payable in two (2) quarterly payments of \$1,500 each.

The Transfer Fee payable by the Applicant hereunder shall be deemed to be the Initiation Fee for purposes of the Membership Documents and is not refundable.

3. Reinstatement Fee. If the Applicant is a Historic Resigned Member, the Applicant shall also be required to pay the applicable Reinstatement Fee in order to obtain the rights to receive a Refund Payment under Section 5 below of this Historic Member Addendum. The applicable reinstatement fee ("Reinstatement Fee") for the various categories of Membership are as follows:

Category of Membership	Reinstatement Fee
Golf Membership	\$2,500
Sports Membership (formerly Family Membership)	\$1,500
Wellness Membership	\$750

A Historic Resigned Member who fails to pay the Reinstatement Fee shall have no right to receive any Refund Payment. Any Reinstatement Fee paid by the Applicant shall be deemed to be part of the Applicant's Initiation Fee for purposes of the Membership Documents and is not refundable.

4. Amnesty Program. The Club Operator intends to implement an amnesty program (the "Property Owner Amnesty Program") available to each person who currently owns Property in a Cliffs Community and was not a member of the Prior Clubs. The Property Owner Amnesty Program, as currently contemplated, would require persons qualifying under the program to pay an activation fee in an amount equal to the applicable Transfer Fee, set forth in Section 2 above, for the selected Membership classification. In addition, such persons qualifying for the Property Owner Amnesty Program would also be required to pay an Initiation Fee for the selected Membership classification equal to the Initiation Fee set forth in Section 2 above, but would receive a credit of \$20,000 toward the payment of the applicable Initiation Fee. Historic Resigned Members will be permitted to participate in the Property Owner Amnesty Program and will, therefore, have the option to either join the Cliffs Clubs as a Historic Resigned Member pursuant to the terms set forth in this Historic Member Addendum or join the Cliffs Clubs under the Property Owner Amnesty Program. In the event that a Historic Resigned Member acquires a Membership in the Cliffs Clubs pursuant to the Property Owner Amnesty Program, such Member will not be entitled to any Refund Payment.

5. Refund Payment. A waiting list for the reissuance of a resigned Membership will be established for any Member who was either a Historic Active Member that paid the applicable Transfer Fee or a Historic Resigned Member that paid both the applicable Transfer Fee and applicable Reinstatement Fee. Memberships on an applicable waiting list for reissuance will be issued in accordance with a rotating resale program, as follows: For each five (5) Memberships sold by the Cliffs Clubs within a given classification of Membership, one (1) Membership will be reissued from the waiting list established for that classification of Membership. For purposes of maintaining the applicable waiting lists, all sub-classifications within a given classification of Membership (without regard to which of the Cliffs Clubs such Membership relates) will be included within the same waiting list, and will be reissued from such waiting list, in accordance with the rotating resale program described above, on a first resigned, first reissued basis, with respect to each classification of Membership.

Upon the reissuance of a Membership from the applicable waiting list or as otherwise expressly provided in this Historic Member Addendum, the resigned Member who was either a Historic Active Member or Historic Resigned Member (who paid the applicable Reinstatement Fee) would be entitled to a refund payment ("Refund Payment") equal to the Applicable Percentage, multiplied by the lesser of: (1) the amount of the Membership Deposit (less any portion of the Membership Deposit previously repaid to such Member); or (2) seventy-five percent (75%) of the Initiation Fee then being charged by the Club Operator (at the time of such reissuance) for the resigned Member's initial classification of Membership acquired at the Cliffs Clubs, but if such Member downgrades to a lower classification of Membership and fails to upgrade back to the initial classification of Membership (or higher) within two years following the downgrade, then the relevant classification of Membership for purposes of this clause (2) shall be such lower classification of Membership and not the initial classification of Membership. For purposes of calculating the Refund Payment, the "Applicable Percentage" shall be determined based upon the length of time a Member keeps his/her Membership in Good Standing upon becoming a Member under the Membership Documents, as follows: (a) 20% commencing upon the 1st anniversary of becoming a Member under the Membership Documents; (b) 40% commencing upon the 2nd anniversary of becoming a Member under the Membership Documents; (c) 60% commencing upon the 3rd anniversary of becoming a Member under the Membership Documents; (d) 80% commencing upon the 4th anniversary of becoming a Member under the Membership Documents; and (e) 100% commencing upon the 5th anniversary of becoming a Member under the Membership Documents. Until the 1st anniversary of becoming a Member under the new Membership Plan, the Applicable Percentage shall be zero.

In the event of a termination of the Applicant's Membership as provided in Section 35 of the Membership Plan, the Applicant shall become automatically vested in the full Refund Payment and shall be paid the Refund Payment within sixty (60) days following the effective date of such termination, but shall not be entitled to any portion of the Transfer Fee or Reinstatement Fee paid by such Applicant. Notwithstanding the foregoing, if the Applicant's Membership is revoked or terminated pursuant to the terms of the Membership Documents due to a default in payment or other disciplinary action, the Applicant's right to a Refund Payment hereunder shall be automatically forfeited, waived, and released.

Upon the sale of the Applicant's Property in a Cliffs Community, if the Applicant arranges to have the purchaser of such Applicant's Property acquire a Membership at the Cliffs Clubs at the time of the closing of the Property sale, then: (a) notwithstanding the vesting schedule described above, the Applicant shall become fully vested in the right to the Refund Payment; (b) if the purchaser of the Applicant's Property acquires an equal or greater classification of Membership than that held by the Applicant, the Applicant's resigned Membership will not be placed on a waiting list for reissuance and the Applicant shall be paid the applicable Refund Payment within sixty (60) days after the date of issuance of the Membership to the purchaser of the Applicant's Property; and (c) if the purchaser of the Applicant's Property acquires a lower classification of Membership than that held by the Applicant, the Applicant shall be paid a portion of the applicable Refund Payment equal to 75% of the Initiation Fee paid by the purchaser of such Applicant's Property within sixty (60) days after the date of issuance of the Membership to the purchaser of the Applicant's Property, and the Applicant's resigned Membership will be placed on the applicable waiting list with the remaining balance of the Refund Payment, if any, being paid upon the reissuance of such Applicant's resigned Membership from the waiting list.

6. Set-Off for Upgrades and Other Obligations. If the Applicant elects to upgrade to a higher classification of Membership at any time during the two-year period commencing upon the issuance of the Purchased Membership to the Applicant, the Applicant may elect to have the Club Operator set-off against the Refund Payment obligation, if any, payable to the Applicant the additional fee charged by the Club Operator for such upgrade. The Applicant shall not have the option to set-off against the Refund Payment any other amounts owed in connection with such Applicant's Membership, including, without limitation, any dues, fees or other charges owed to the Club Operator.

7. In-Progress Amenities. The Applicant and Club Operator hereby acknowledge that there are currently Cliffs Clubs that do not have a full complement of golf, clubhouse and wellness amenities completed and open for Member use. Accordingly, if the Applicant's Home Club is one of the Cliffs Clubs identified in this Section 6 below, the Applicant will initially pay dues in accordance with the terms and conditions set forth below with respect to such Home Club, which terms and conditions the Club Operator reserves the right to modify at any time in its sole discretion whether as a result of completion of other facilities or otherwise.

a. *The Cliffs at Mountain Park* – If the Applicant is a Golf Member or a Sports Member, then Applicant will be required to pay only 50% of the full dues applicable for the Applicant's sub-classification of Membership until the golf course at the Home Club opens, and will be required to pay 100% of the full dues applicable for the Applicant's sub-classification of Membership following the opening of the golf course at the Home Club. If the Applicant is a Wellness Member, Applicant will be required to pay only 50% of the full dues applicable for the Applicant's sub-classification of Membership until the wellness facility at the Home Club opens, and will be required to pay 100% of the full dues applicable for the Applicant's sub-classification of Membership following the opening of the wellness facility at the Home Club. Applicant shall also be required to pay all applicable greens fees and other applicable fees and charges. The provisions of this Section 7.a. shall be applicable only if the Applicant's Home Club is The Cliffs at Mountain Park Golf & Country Club.

b. *The Cliffs at Keowee Springs* – If the Applicant is a Wellness Member, Applicant will be required to pay only 50% of the full dues applicable for the Applicant's sub-classification of Membership until the wellness facility at the Home Club opens, and will be required to pay 100% of the full dues applicable for the Applicant's sub-classification of Membership following the opening of the wellness facility at the Home Club. Applicant shall also be required to pay all applicable greens fees and other applicable fees and charges. The provisions of this Section 7.b. shall be applicable only if the Applicant's Home Club is The Cliffs at Keowee Springs Golf & Country Club.

c. *The Cliffs at Keowee Falls* – If the Applicant is a Wellness Member, Applicant will be required to pay only 50% of the full dues applicable for the Applicant's sub-classification of Membership until the wellness facility at the Home Club opens, and will be required to pay 100% of the full dues applicable for the Applicant's sub-classification of Membership following the opening of the wellness facility at the Home Club. Applicant shall also be required to pay all applicable greens fees and other applicable fees and charges. The provisions of this Section 6.c. shall be applicable only if the Applicant's Home Club is The Cliffs at Keowee Falls Golf & Country Club.

8. Acknowledgement. The Applicant hereby acknowledges and agrees that the Club Operator has not assumed any obligations of the Prior Clubs and the Applicant's sole obligations to the Applicant are set forth in the Membership Documents, which includes, without limitation, the obligation to pay the Refund Payment as set forth herein.

* * * *

By signing below, the Applicant hereby acknowledges and agrees to the terms set forth in this Historic Member Addendum.

APPLICANT:

Date

Print Name of Primary Member

Signature of Primary Member

Current Schedule of Initiation Fees, Dues, Other Fees and Charges

A. Transfer Fees and Reinstatement Fee for Historic Members

<u>Historic Membership Categories</u>	<u>Transfer Fee</u>	<u>Reinstatement Fee</u>
I. Golf Membership	\$5,000	\$2,500
II. Family Membership	\$2,500	\$1,500
III. Wellness Membership	\$1,500	\$750

B - Primary Membership Categories, Initiation Fees and Activation Fees

<u>Primary Membership Categories</u>	<u>General Initiation Fees</u>	<u>Activation Fees under Property Owner Amnesty Program*</u>	
I. Golf Membership	\$50,000		\$5,000
II. Sports Membership	\$35,000		\$2,500
III. Wellness Membership	\$20,000		\$1,500

* The Club Operator intends to implement a Property Owner Amnesty Program to encourage all Property Owners who do not have a Membership (which will include any Historic Resigned Member who elects not to pay a Transfer Fee and transfer over under the applicable Historic Member Addendum) to acquire a Membership in the new Cliffs Clubs. A person acquiring a Membership under the Property Owner Amnesty Program will be required to pay the Activation Fee plus the Initiation Fee set forth above for the applicable category of Membership. As an incentive, however, any person acquiring a Membership under the Property Owner Amnesty Program will receive a credit of \$20,000 toward the payment of their Initiation Fee.

C – Applicable Dues

<u>Sub-Classification Levels</u>	<u>Annual Dues</u>
I. Active Golf * Home Golf Flex Golf	\$10,380 \$9,340 \$8,300
II. Active Sports General Sports* Limited Sports	\$6,340 \$5,280 \$4,225
III. Active Wellness* Social Wellness	\$3,720 \$1,860

* These are the applicable sub-classifications that would generally be acquired by Historic Active Members and Historic Resigned Members upon transferring to the new Cliffs Clubs. Sports Members may elect an Active Sports sub-classification. Also, pursuant to the terms of the Historic Member Addendum, a limited number of Golf Members will be permitted to downgrade immediately into a lower sub-classification level, on a first signed-up, first awarded basis.

D – Other Fees and Charges

<u>Dues Levels</u>	<u>Home Course Green Fee</u>	<u>Reciprocal Green Fee</u>	<u>Escorted Guest Fee</u>	<u>Unescorted Guest Fee</u>	<u>Minimum</u>	<u>Locker Rental</u>	<u>Bag Storage</u>
I. Active Golf	No Charge	No Charge	\$65 Home Club, \$95 Other	\$165.00	\$1,200	\$125	\$125
Home Golf	No Charge	\$95.00	\$65 Home Club, \$95 Other	\$165.00	\$1,200	\$125	\$125
Flex Golf	\$65.00	\$95.00	\$65 Home Club, \$95 Other	\$165.00	\$600	\$125	\$125
II. Active Sports	\$65.00	\$95.00	\$65 Home Club, \$95 Other	\$165.00	\$1,200	\$125	\$125
General Sports	\$65.00	\$95.00	\$65 Home Club, \$95 Other	\$165.00	\$1,200	\$125	\$125
Limited Sports	\$65.00	\$95.00	\$65 Home Club, \$95 Other	\$165.00	\$600	\$125	\$125
III. Active Wellness	N/A	N/A	N/A	N/A	\$600	N/A	N/A
Social Wellness	N/A	N/A	N/A	N/A	\$600	N/A	N/A

The Club Operator, in its discretion, may establish a different level of guest fees for certain extended family members. In addition, a nominal guest fee will be charged for Juniors, estimated to be \$25. Cart fees, as determined by the Club Operator, will also apply and the Club Operator intends to implement an annual cart program for its Members. Members will be charged a service fee of 18% on all food and beverage sales.

The applicable fees, dues and charges set forth in this Schedule of Initiation Fees, Dues, Other Fees and Charges (this "Schedule") are subject to change from time to time, as provided in The Cliffs Master Membership Plan, as amended (the "Membership Plan"). The terms and conditions of membership at any of the Cliffs Clubs are set forth in the applicable Membership Documents, as such term is defined in the Membership Plan, and all statements and information included in this Schedule are subject to the terms and conditions of the Membership Plan and other Membership Documents, as such may be amended from time to time. Additional fees and charges that are not stated herein may be applicable for additional services or privileges.



CREDIT CARD AUTHORIZATION ADDENDUM

1. Billing Address Information

Name: _____

Member #: _____

Address: _____

City/State: _____

Zip Code: _____

Phone #: _____

2. Account Information

I authorize the Club to charge all monthly Club charges to one of my two credit cards listed below. I have listed one primary and one "back-up" – VISA, MASTERCARD OR AMERICAN EXPRESS ONLY.

Primary Credit Card Info. ☐ VISA ☐ MASTERCARD ☐ AMEX

Name on Card: _____

Credit Card Number: _____

Expiration Date: _____ Security Code: _____

Back-Up Credit Card Info. ☐ VISA ☐ MASTERCARD ☐ AMEX

Name on Card: _____

Credit Card Number: _____

Expiration Date: _____ Security Code: _____

Signature: _____ Date: _____



**THE CLIFFS CLUBS
AUTOMATIC WITHDRAWAL AUTHORIZATION FORM**

Automatic Check Handling (ACH Debit)

1. Personal Information:

Name: _____
Address: _____
City/State: _____
Zip Code: _____
Phone: _____

2. Account Information:

Account Type: _____
Bank Name/Depository: _____
Branch Name: _____
City/State: _____
Zip Code: _____
Bank Phone: _____
Transit/ABA Number: _____
Account #: _____

I/we hereby authorize Cliffs Club Partners, LLC, a Delaware limited liability company (the "Club Operator"), to initiate debit entries to my/our account(s) at the bank/depository ("Bank") named above on a monthly basis for the payment of my/our dues, fees, and charges relating to any of the Cliffs Clubs operated by the Club Operator (together, the "Club").

This authority is to remain in full force and effect until the Club Operator has received written notification from me/us of its termination in such time and in such manner as to afford the Club Operator and Bank a reasonable opportunity to act on it.

Signature: _____

Spouse's Signature: _____

Date: _____

**PLEASE ATTACH A VOIDED OR CANCELLED CHECK! To void a check, simply write
"VOID" in large letters across a blank check.**



NON-RESIDENT MEMBER ADDENDUM

Application and Membership Agreement

This Non-Resident Member Addendum is a part of the undersigned Applicant's Application and Membership Agreement to acquire the Purchased Membership, and all capitalized terms used herein shall have the meaning ascribed to such terms in such Application and Membership Agreement and/or the other Membership Documents.

The Applicant has elected to acquire either a Flex Golf sub-classification of Membership or a Limited Sports sub-classification of Membership. These sub-classifications of Membership are available only to those Members who qualify as a Non-Resident Member under the terms of the Membership Plan. To qualify as a Non-Resident Member, (1) neither the Applicant nor any member of such Applicant's immediate family may own a residence, or lease or reside at a residence (other than on a transient basis), located within a Cliffs Community or within a 125 mile radius from the nearest Cliffs Club, and (2) the Applicant must have executed and delivered to the Club Operator this Non-Resident Member Addendum. By executing this Non-Resident Member Addendum, the Applicant hereby represents and warrants to the Club Operator that neither the Applicant nor any member of such Applicant's immediate family owns a residence, or leases or resides at a residence (other than on a transient basis), located within a Cliffs Community or within a 125 mile radius from the nearest Cliffs Club. The Applicant hereby covenants and agrees that in the event that the Applicant or any member of Applicant's immediate family acquires a residence, or leases or begins to reside at a residence (other than on a transient basis), located within a Cliffs Community or within a 125 mile radius from the nearest Cliffs Club, the Applicant shall notify the Membership Office in writing within five (5) days following such acquisition, lease or commencement of residence. Effective immediately upon the acquisition or lease (other than on a transient basis) by the Applicant or any member of Applicant's immediate family of a residence located within a Cliffs Community or any other residence located within a 125 mile radius from the nearest Cliffs Club, the Purchased Membership shall be automatically upgraded to the next highest sub-classification within that classification of Membership which is then available at the Club, and the Applicant shall be required to pay any applicable fees associated with such upgrade and the dues associated with such higher sub-classification of Membership from and after the effective date of the upgrade. The Applicant hereby acknowledges that the representations, warranties, covenants and agreements of Applicant set forth in this Non-Resident Member Addendum is being relied upon by the Club Operator and is a material inducement for the Club Operator's agreement to allow the Applicant to obtain a Flex Golf or a Limited Sports sub-classification of Membership.

* * * *

By signing below, the Applicant hereby acknowledges and agrees to the terms set forth in this Non-Resident Member Addendum.

APPLICANT:

Date

Print Name of Primary Member

Signature of Primary Member