

Valley View Lifetime Membership Program Lifetime Individual Membership Agreement

In August 2017, the Valley View Golf Club Board recommended, and the membership approved in a vote per Article 4, Section 2 of the Constitution, the introduction of a Lifetime Membership Program.

Under this contract, it is mutually agreed between _____ the entering member, and the Valley View Golf Club (the Club), that _____:

- Shall pay to the Club, at the time of enrollment, the full fee of \$15,900, or Shall pay the full fee of \$15,900 in three equal installments of \$5,300. The first shall be at the time of enrollment, the second shall be 12 months thereafter, and the last 24 months after the date of enrollment. Failure to meet the payment schedule may result in a loss of the Lifetime Membership status.
- Shall be subject to, and agrees to abide by all appropriate standards of conduct as indicated in the Club Constitution. Failure to do so may result in the termination of this membership agreement.
- Shall be entitled to full lifetime membership including all cart and greens fees (in the event the Member has or elects to purchase a personal golf cart, trail fees typically associated with personal carts would be waived).
- Shall have full voting privileges.
- Shall be eligible to run for and if elected, hold a position on the Board.

The Member and the Club understand and agree that:

- The Lifetime Membership category shall be entered into the Valley View Constitution.
- In the event that control of the Club changes, or there is a change to the Operating Agreement between the Club and the City of New Albany, this Lifetime Membership Agreement will remain a part of the Constitution and included in any transfer agreement between the Member and any successors and assigns.
- binding between the Member and any successors and assigns.
- The Member must be approved for participation by the Board of Directors.
- The Membership fee is non-refundable.
- The Club shall have the right to redeem the membership - interest free based upon the full face amount paid by the member.
- In the event the Member wishes to extend the Agreement to include direct family members, the difference between the then established Individual and Family Membership fee, may be paid in full and the membership status amended.

Valley View Lifetime Membership Program Lifetime Family Membership Agreement

In August 2017, the Valley View Golf Club Board recommended, and the membership approved in a vote per Article 4, Section 2 of the Constitution, the introduction of a Lifetime Membership Program.

Under this contract, it is mutually agreed between _____ the entering member, and the Valley View Golf Club (the Club), that _____:

- Shall pay to the Club, at the time of enrollment, the full fee of \$19,900. Shall pay the full fee of \$19,900 in three installments. The first, of \$6,700 shall be at the time of enrollment, the second, of \$6,600 shall be 12 months thereafter, and the last, of \$6,600 shall be 24 months after the date of enrollment. Failure to meet the payment schedule may result in a loss of the Lifetime Membership status.
- Shall be subject to, and agrees to abide by all appropriate standards of conduct as indicated in the Club Constitution. Failure to do so may result in the termination of this membership agreement.
- Shall be entitled to full lifetime membership including all cart and greens fees (in the event the Member has or elects to purchase a personal golf cart, trail fees typically associated with personal carts would be waived).
- Shall have full voting privileges for two adults
- Shall be eligible to run for and if elected, hold a position on the Board.

The Member and the Club understand and agree that:

- The Lifetime Membership category shall be entered into the Valley View Constitution.
- In the event that control of the Club changes, or there is a change to the Operating Agreement between the Club and the City of New Albany, this Lifetime Membership Agreement will remain a part of the Constitution and included in any transfer agreement between the Member and any successors and assigns.
- The Member must be approved for participation by the Board of Directors.
- The Membership fee is non-refundable.
- The Club shall have the right to redeem the membership - interest free based upon the full face amount paid by the member.
- The Membership includes direct family members - the spouse and any children attending school on a full time basis up to 23 years of age.
- Once the child or children reach the age of 23 or are no longer in school, they will no longer be covered under the Lifetime Program but may join Valley View in the appropriate membership category.
- In the event of the death of the Member, all privileges accruing to the family, under this agreement shall remain in place.
- In the event there is a legal dissolution of the family, the Membership shall be converted to an Individual Membership and privileges shall be available only to the signatory of this agreement, unless otherwise determined in the settlement agreement. No refund shall be available.