

**Marina Club PV  
Boat Slip Membership Agreement  
January 1, 2009 through December 31, 2009**

**Personal**

Applicant \_\_\_\_\_ E-mail \_\_\_\_\_

Co-applicant \_\_\_\_\_ E-mail \_\_\_\_\_

Mailing Address \_\_\_\_\_

Telephone ( ) \_\_\_\_\_ Fax ( ) \_\_\_\_\_

**Dependents**

Unmarried children of applicants under the age of twenty-three and residing at home, attending school on a full time basis or serving in the military to whom membership privileges will be extended to subject to the terms and conditions of membership and the rules and regulations (please list full name and date of birth).

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_

**Employment**

Applicant's Employer \_\_\_\_\_

Title \_\_\_\_\_ Telephone \_\_\_\_\_

Address \_\_\_\_\_

Co-Applicant's Employer \_\_\_\_\_

Title \_\_\_\_\_ Telephone \_\_\_\_\_

**Credit Card and Bank Reference**

Card Name	Account #	Exp Date	Telephone #
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Bank Name	Officer to Contact	Telephone #
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**Emergency Information**

In the event of an emergency, I would like the following person(s) to be contacted (other than spouse):

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Work Number \_\_\_\_\_ Home Number \_\_\_\_\_

**Fax completed agreement to (904) 371-5186**

## Membership Agreement

Membership in Marina Club PV (or the “Club”) is subject to the specific terms and conditions of this Membership Agreement that follow and the rules and regulations that may be adopted from time to time by Marina Club PV. By becoming a member in Marina Club PV you agree to be bound by all of the terms and conditions of Marina Club PV and the rules and regulations that may be adopted from time to time by Marina Club PV.

Boat Slip Membership categories are based on boat slip sizes as explained on Exhibit A, attached hereto and made apart of this Membership Agreement. One membership unit provides one boat slip. There is a limit of two membership units per family.

Please place “X” in the box below, next to the Boat Slip Membership Category desired:

	A	B	C	D	E
	Boat Slip Membership Category	Initial Reservation Deposit +	Deposit Due within 60 days of Effective Date (1) +	Balance of Membership Deposit on Completion =	Total Membership Deposit
<b>X</b>	CAMO	\$ 3,900	\$ 7,800	\$ 27,300	\$ 39,000
	CAMO PLUS	\$ 4,680	\$ 9,360	\$ 32,760	\$ 46,800
	GREEN	\$ 5,700	\$ 11,400	\$ 39,900	\$ 57,000
	GREEN XH	\$ 6,290	\$ 12,580	\$ 44,030	\$ 62,900
	RED	\$ 6,290	\$ 12,580	\$ 44,030	\$ 62,900
	RED XH	\$ 6,435	\$ 12,870	\$ 45,045	\$ 64,350
	RED XL	\$ 6,498	\$ 12,996	\$ 45,486	\$ 64,980
	WHITE	\$ 6,780	\$ 13,560	\$ 47,460	\$ 67,800
	WHITE XB	\$ 6,780	\$ 13,560	\$ 47,460	\$ 67,800
	WHITE XH	\$ 7,080	\$ 14,160	\$ 49,560	\$ 70,800
	BLUE XB	\$ 7,440	\$ 14,880	\$ 52,080	\$ 74,400
	BLUE XH	\$ 7,725	\$ 15,450	\$ 54,075	\$ 77,250
	EMERALD PLUS	\$ 9,936	\$ 19,872	\$ 69,552	\$ 99,360
	SILVER	\$ 10,215	\$ 20,430	\$ 71,505	\$ 102,150
	GOLD	\$ 10,350	\$ 20,700	\$ 72,450	\$ 103,500

(1) Additional deposit is due the later of sixty (60) days after effective date or within sixty days after Club notifies member that construction has begun.

The above Membership Deposits (plus .35% FL Doc Stamp Tax) are payable as stated above. For example, the initial reservation deposit due with this agreement for a CAMO membership is \$3,913.65 (\$3,900 + \$13.65).

While the Club may be converted to an equity-based club (*i.e.*, each member will be given the opportunity to purchase an equity interest in Marina Club PV on terms and conditions determined by Marina Club PV, in its sole and absolute discretion, in the future), Marina Club PV is under no obligation to convert to an equity-based club and does not promise or guarantee that the Club will be convert to any equity-based club.

### 1. Membership Deposit.

The Membership Deposit for Boat Slip Membership is set forth above in Column E. Applicant acknowledges that the Membership Deposit will not be held in trust or escrow. In addition to the membership deposit, members shall also be required to pay to the Club the amount of the Florida Documentary Stamp Tax (or any other applicable tax) due to the Florida Department of Revenue in connection with the Membership Deposit. Acceptance of the Membership Application is contingent upon approval by Marina Club PV, which approval shall be in the sole and absolute discretion of Marina Club PV. Marina Club PV agrees that if this application is not approved, all funds deposited herewith shall be refunded immediately and this Agreement shall become null and void. This Membership Agreement is a binding contract to purchase a Boat Slip Membership in the Club when construction of the club facilities is complete. Default by the member will result in the forfeiture of all deposits and accrued interest. If the Club is converted to an equity based club or to an equity unit the membership deposit will be considered part of the purchase price or membership contribution of the Applicant’s equity membership or Equity Unit. In all cases, any obligation to refund the membership deposit will be subject to set-off of any amounts Applicant owes to the Club.

## **2. Membership.**

Applicant acknowledges that the Club is owned and operated by PMC Properties, Inc., a Florida corporation ("PMC"). Membership privileges will be subject to the terms and conditions of this Membership Agreement (the "Membership Agreement") and the Rules and Regulations of Marina Club PV, as may be amended from time to time in the sole and absolute discretion of PMC. Applicant hereby acknowledges that membership in the Club is not an investment in the Club, nor does it provide an equity or ownership interest in PMC, the Club or any property owned by PMC, which are owned solely by PMC. Membership in the Club does not confer upon Applicant a vested or prescriptive right or easement to use the Club Facilities or otherwise grant a license to Applicant to use the Club Facilities except as specifically set forth in the Membership Agreement and the Rules and Regulations of Marina Club PV. The prompt and timely payment of all applicable dues, fees and charges, including but not limited to the membership dues on the Membership Categories & Dues Schedule (Exhibit A) attached hereto and made a part of this Membership Agreement, is required to maintain membership in the Club. Membership may be suspended or involuntarily resigned, if Applicant, any member of Applicant's family or any guests of Applicant violate the terms and conditions of this Membership Agreement or the Rules and Regulations of Marina Club PV. Applicant understands that membership in the Club is personal to the Applicant and, except as expressly provided in this Membership Agreement or the Rules and Regulations of Marina Club PV or except as otherwise provided in writing by PMC, is not transferable, "saleable" or refundable and may not be pledged or used as collateral. PMC and the Club reserve the right, in their sole and absolute discretion, to restrict or to otherwise reserve the Club Facilities for maintenance or special events from time to time. PMC reserves the right to convert the Club into a membership-owned or equity-owned club, or to convert each individual membership unit into a "Rackominium," "Dockominium," or "Condominium" form of ownership (referred to as an "Equity Unit").

## **3. Conversion to Equity Membership Club or Equity Unit.**

PMC has the right but not the obligation to convert the Club to a member-owned club or the boat slips to individual Equity Units no earlier than January 1, 2010. Notwithstanding the foregoing, while PMC is considering converting the Club to a member-owned club or individual Equity Units, PMC is under no obligation to convert to a member-owned club or individual Equity Units and is not making any commitment or guarantee that the Club will convert to a member-owned club or individual Equity Units. In addition, PMC reserves the right to cause the Club to convert to a member-owned club or to individual Equity Units in any manner that PMC determines in its sole and absolute discretion.

Should the Club convert to a member-owned club or the boat slips to Equity Units, Member will be given the opportunity to acquire an equity membership or their Equity Unit(s) during the first sixty (60) days that equity memberships or Equity Units are first offered by PMC. If Applicant does not enter into an agreement to acquire an equity membership or Equity Units during the initial sixty (60) days equity memberships or Equity Units are offered, Applicant's membership shall be subject to recall at any time by PMC. Upon recall, PMC shall refund to the Applicant the amount of the membership deposit previously paid by the Applicant, without interest (unless otherwise agreed in writing by PMC), and PMC shall have no further obligations or liabilities to Applicant and Applicant shall have no further rights as a member or otherwise in the Club. Notwithstanding the foregoing, PMC reserves the right to not offer any Member or certain Members, as determined in the sole and absolute discretion of PMC, equity membership or Equity Units in the Club upon such equity conversion.

## **4. Refund of Membership Deposit.**

The Club agrees that the Membership Deposit paid by the undersigned will be refundable as follows:

- (a) **Prior to Conversion of Club to an Equity Club or Equity Unit** In the event PMC fails to substantially complete construction within two years from the effective date of this Agreement, the membership deposit will be refundable at the option of the Applicant, without interest (unless otherwise agreed in writing by PMC), within thirty (30) days upon the written resignation of the Applicant as a Member of the Club. At any time after one year of completion of construction and prior to conversion of the Club to an equity club, Applicant may request to resign from the club in writing and receive a refund of the deposit under the following terms and conditions: (I) The Applicants membership unit will be placed on a list with any other resigning membership unit and be re-sold by PMC on the Applicants behalf; (ii) if PMC has any original unsold memberships ("PMC Memberships") of the same category available at the

time the Applicant requests his refund, sales will be conducted on the basis of four PMC Memberships to one Applicant Membership; (iii) sales of Applicant Memberships will be conducted on a first come - first serve basis (i.e., whichever Applicant first requests to resign from the Club has priority in the order of the re-sale of memberships); (iv) the Applicants Membership will be sold at the current market value that exists at the time of sale for the particular category of membership, with market value being determined at the sole and absolute discretion of PMC, but for no less than the most recent sales price of a membership unit of the same category, unless the Applicant otherwise consents in writing prior to such sale; and (v) the Applicant will be refunded the full sales price of the membership less (A) a transfer fee to PMC of 2% of the sales price and (B) any set-off of amount the Applicant owes to the Club. The Applicant acknowledges and agrees that withholding his or her prior written consent to the sale of his or her membership unit for a price less than the most recent sales price of a membership unit of the same category may result in the loss of priority and a delayed resale of such membership unit, depending on the supply of and demand for such memberships.

(b) **After Conversion of Club to an Equity Club or Equity Unit** If the Club is converted to an equity club or equity unit, the membership deposit will be considered part of the purchase price or membership contribution of the Applicant's equity membership or Equity Unit if the Applicant acquires an equity membership or Equity Unit. Except as provided in Section 4(c), the membership contribution will not be refundable following the equity conversion.

(c) **Refund in Thirty Years** If the Club is converted to an equity club or Equity Unit but the Applicant does not acquire an equity membership or Equity Unit, or if the Club has not converted to an equity club, the undersigned's membership deposit will be refundable, without interest (unless otherwise agreed in writing by PMC), upon the thirtieth (30<sup>th</sup>) anniversary of this Agreement.

In all cases, the obligation to refund the membership deposit will be subject to set-off of any amounts Applicant owes to the Club.

## **5. Resignation**

Applicant may resign from the Club by giving advance written notice to the Club in accordance with the terms and conditions as the Club may require from time to time. All dues and other charges for which the Applicant is liable are due upon the effective date of the resignation.

## **6. Hold Harmless**

Applicant hereby acknowledges that the use of the Club Facilities and any privilege or service incident to membership in the Club is voluntary and that any use or acceptance of any service or privilege incident to membership is undertaken with knowledge of risk of possible injury. Applicant hereby accepts any and all risk of injury to Applicant, Applicant's guests or family while using the Club Facilities, any property provided by the Club, or involved in any event or activity incidental to membership in the Club. In accepting the risk of injury, Applicant understands that Applicant, on behalf of Applicant, Applicant's guests and family, is relieving the Club, PMC and those employed by or affiliated with either of the Club or PMC from any and all loss, cost, claims, injury, damage or liability sustained or incurred by Applicant, his/her guests and/or family members resulting from or arising out of any conduct or event connected with membership in the Club, use of any of the Club Facilities or use of any Club property.

## **7. Payment of Account**

Club accounts are due and payable upon receipt of the monthly statement. All past due accounts are subject to a late charge, as set forth in the Rules and Regulations of Marina Club PV. All costs and expenses incurred by the Club in the collection of any amounts not paid when due, including but not limited to court costs and attorneys' fees, whether at the trial or appellate level, shall be the obligation of Applicant and shall be due and payable on demand. Applicant further acknowledges and agrees to be jointly and severally responsible for all charges and expenses as may be incurred by authorized family members and guests of Applicant.

## **8. Authorization for Credit Verification**

By signing this application, Applicant authorizes the disclosure and release of information to PMC for investigating Applicant's qualifications for membership and authorizes those persons or entities listed herein to furnish information to PMC.

**9. General**

Applicant hereby acknowledges receipt of, and to be legally bound by, the Membership Agreement and the Rules and Regulations of PV Marina Club and agrees to be bound by the terms and conditions thereof as the same may be amended from time to time by the PMC and irrevocably agrees to fully substitute the membership privileges acquired pursuant to the Rules and Regulations for any present or, prior rights in or to use of the Club Facilities or Club property. Applicant acknowledges that Applicant has the right to consult with an attorney in connection with the execution of this Membership Agreement, and that Applicant has consulted with an attorney to the extent Applicant believes such advice is necessary. Applicant further acknowledges that Applicant is not relying on any oral representations in acquiring a membership in the Club.

Applicant \_\_\_\_\_ Date \_\_\_\_\_

Co-Applicant \_\_\_\_\_ Date \_\_\_\_\_  
(If applicant is married, both spouses must sign above.)

This Membership Agreement will not be effective nor binding on the Club or PMC until the acceptance below is signed. The effective date of this Membership Agreement shall be the date of the signature below.

PMC Properties, Inc.

\_\_\_\_\_ Date \_\_\_\_\_  
Authorized Signatory

**EXHIBIT A  
MEMBERSHIP CATEGORIES  
& DUES SCHEDULE**

Effective from January 1, 2009 to December 31, 2009

<b>MEMBERSHIP CATEGORY</b>	<b>BOAT L'</b>	<b>MAXIMUM STORAGE W'</b>	<b>AREA H'</b>	<b>ANNUAL MEMBERSHIP DUES *</b>
CAMO	18	8.25	7	\$ 3,240
CAMO PLUS	24	9	8	\$ 4,320
GREEN	30	9	8	\$ 5,400
RED	30	9.5	9.5	\$ 5,400
RED XH	30	9.5	10	\$ 5,400
RED XL	32	9	10	\$ 5,760
WHITE	30	9	11	\$ 5,400
WHITE XB	30	10	10	\$ 5,400
WHITE XH	30	9.5	11	\$ 5,400
CORAL	30	9	12	\$ 5,400
BLUE	30	10	11	\$ 5,400
BLUE XB	30	11	10	\$ 5,400
BLUE XH	30	9.5	12	\$ 5,400
BLUE PLUS	30	12	12	\$ 4,860
EMERALD	35	13	10	\$ 6,300
EMERALD PLUS	40	11.5	12	\$ 7,200
SILVER	35	13.5	12	\$ 6,300
GOLD	40	11	13	\$ 6,300
GOLD PLUS	40	16.5	18.5	\$ 7,200

\* Annual membership dues entitles members to the above stated boat storage area and unlimited in and out service during hours of operations.

- Initial membership dues are payable on completion of construction. Thereafter, they will be payable annually, in advance, when billed by the Club. This agreement certifies your first year membership dues. Annual membership dues are subject to change at the discretion of PMC; however, membership dues will be controlled by the members if the Club converts to equity club or equity units.

**For office use only, do not write below this line**

**MEMBERSHIP PROCESSED**

Reservation Deposit: \_\_\_\_\_ Check Number: \_\_\_\_\_

2<sup>nd</sup> Deposit payment: \_\_\_\_\_ Check Number: \_\_\_\_\_

Final Deposit payment: \_\_\_\_\_ Check Number: \_\_\_\_\_

DOCUMENTARY STAMP TAX: \$ \_\_\_\_\_ Date Collected: \_\_\_\_\_

NOTES: \_\_\_\_\_

\_\_\_\_\_