

MID-TAL MEMBERSHIP APPLICATION

PERSONAL INFORMATION

Applicant's Name _____ Lot# _____

Social Security Number _____ Birth Date _____

Spouse's Name _____ Birth Date _____

Social Security Number _____ Anniversary Date _____

Local Address _____

Out of Town Address _____

Billing Address _____

Club Communications
Address _____

Telephone: _____ Telephone: _____
Local Residence () _____ Out of Town () _____

E-mail Address _____ Fax Number () _____

Unmarried children under the age of 25:

<u>Name</u>	<u>Birth Date</u>	<u>Charge Privileges</u>	
_____	_____	Yes <input type="checkbox"/>	No <input type="checkbox"/>
_____	_____	Yes <input type="checkbox"/>	No <input type="checkbox"/>
_____	_____	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Extended Family members: (Children not listed above, parents, grandparents and grandchildren and great-grandchildren that will have extended family privileges.)

<u>Name</u>	<u>Relationship</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

BUSINESS INFORMATION

Applicant's Company Name _____ Title _____

Business Address _____

Telephone () _____ Years in Present Employment _____ Retired _____

Fax Number () _____ E-mail Address _____ Website _____

Spouse's Company Name _____ Title _____

Spouse's Business Address _____

Telephone () _____ Years in Present Employment _____ Retired _____

Fax Number () _____ E-mail Address _____ Website _____

BANKING RELATIONS

1. Name of Institution _____ Address _____

Officer to Contact _____ Telephone () _____

2. Name of Institution _____ Address _____

Officer to Contact _____ Telephone () _____

CLUB REFERENCES

1. Name of Club/Organization _____ Year Accepted _____

Type _____ Address _____

Telephone () _____ Contact Person _____ Present Member _____

2. Name of Club/Organization _____ Year Accepted _____

Type _____ Address _____

Telephone () _____ Contact Person _____ Present Member _____

PERSONAL REFERENCES

1. Name _____ Address _____

Years Known _____ Telephone () _____

2. Name _____ Address _____

Years Known _____ Telephone () _____

PURCHASE OF MEMBERSHIP

I hereby apply for the following category of membership in the Mid South Club (the "Club"):

Membership Category

_____ Mid South Resident Membership

_____ Talamore Resident Membership

_____ National Invitational Membership

Membership Program

_____ Holly

_____ Magnolia

_____ Presidential (Additional Refundable Membership Deposit Required)

The golf facilities of Mid South Club and Talamore Golf Club are owned and operated by Mid Tal Golf LLC and Talamore Golf Partners LP (collectively "The Club"). I hereby apply for membership in the Club. This application will not be acted upon unless fully completed and signed. Membership is contingent upon approval, which shall be at the sole and absolute discretion of the Club.

I hereby agree to pay to the Club the membership deposit and the membership dues, including any applicable sales tax, or other taxes, for the category of membership selected. The current amount of dues for each membership category is described on a separate Schedule of Dues, Fees and Charges, and is subject to change.

Upon signing this Agreement, I authorize the disclosure and release of information to the Club for investigating my qualifications for membership, including my credit history, and agree to hold the Club harmless from any and all such acts.

If approved for Membership, the undersigned and any related family members agree to fully substitute the membership privileges acquired pursuant to the membership plan for any present and prior rights in or use of the club's facilities at Mid South Club and Talamore Golf Club.

In consideration for use of the Club amenities, all members and guests will be required to sign a general release of liability form in effect as of the date of use.

I. PAYMENT OF DUES, FEES AND CHARGES

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 payment charge in accordance with the Rules and Regulations.

II. REFUND OF MEMBERSHIP DEPOSIT

The applicable portion of Membership Deposit paid by a member will be refunded, without interest, within 30 days after the reissuance of the resigned membership by the Club to a new member, in accordance with the "Transfer of Membership" provision in the Membership Plan.

The applicable portion of the Membership Deposit paid by a member will be refunded, without interest, 30 years after the date the membership is issued by the Club if the member does not resign within 30 years.

The obligation to repay the membership deposit shall be subject to set-off for all amounts due under the Mid South Club Membership Plan and Rules and Regulations which remain unpaid upon the repayment of the membership deposit. The membership deposit may be prepaid in whole or in part at any time without penalty or premium.

The right of the member to receive repayment of a portion of the Membership Deposit is not transferable or negotiable, except to the extent necessary to secure purchase money financing or in the event a resident of the Mid South Club or Talamore Community ("the Community") wishes to transfer membership privileges to a subsequent owner of property in the Community.

Refundable Membership Deposit due: \$ _____ (Presidential Upgrade Only) _____

In lawful money of the United States of America, the refundable portion of the Membership Deposit as stated herein shall be payable in one installment on the anniversary date thirty years from the date that this application for membership is approved (the maturity date). However, upon the resignation of membership privileges prior to thirty years from the date of application, the Club shall repay the applicable amount designated herein which was actually paid to the Club at the time of application within 30 days of the reissuance of the membership per the guidelines for reissuance as stated in the Membership Plan.

III. ACKNOWLEDGMENT OF MEMBERSHIP RIGHTS

I acknowledge that membership in the Club permits the member to use the Club Facilities in accordance with this Membership Plan and the Rules and Regulations. Membership in the Club is not an investment in the Company or the Club Facilities and does not give a member a vested or prescriptive right or easement to use the Club Facilities. Membership in the Club does not provide a member with an equity or ownership interest or any other property interest in the Company or the Club Facilities. A member only acquires a revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Plan and Rules and Regulations, as the same may be amended from time to time, and the Membership Agreement. All rights and privileges of members under this Membership Plan, the Rules and Regulations and the Membership Agreement, are subordinate to the lien of any mortgage encumbering the Club Facilities from time to time.

The Club reserves the right, in its sole discretion, to terminate or modify this Membership Plan and Rules and Regulations, to reserve Memberships, to sell, lease or otherwise dispose of the Club Facilities in any manner whatsoever and to any person whomsoever, to add, issue, modify or terminate any type, category or class of Membership, to recall any Membership at any time for any or no reason whatsoever, 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 Membership or in the Club Facilities available for use by members. Notwithstanding anything to the contrary, the Club may not change a member's right to a refund of the applicable portion of the Membership Deposit, or the right to arrange for the Membership to be transferred by the Club to the subsequent purchaser of their property in accordance with the "Transfer of Membership" section of this Membership Plan.

In the event of termination of the entire Membership Plan, the Club at its sole discretion may a) refund the applicable refundable portion of the Membership Deposit to the affected members within a time period specified by the Club or b) allow the member to apply an amount specified by the Club of the refundable portion of the Membership Deposit to future Club dues and services at rates then specified by the Club. In the event that the Club Facilities are sold and the buyer assumes liability for the repayment of the appropriate Membership deposit as provided in the Membership Agreement, the member shall look solely to the new owner for repayment of the Membership Deposit and the seller of the Club Facilities shall be released from all liability for the repayment thereof. In the event of a sale of the Club Facilities, the buyer shall take title subject to the terms and provisions of the then existing

Membership Plan. Neither the Club, the Development Company, its directors, owners or affiliates shall have any liability whatsoever to the members in the event the Clubhouse or amenities are not constructed within the specified time frames.

I hereby acknowledge that the use of the 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, my guests and my family sustained while using the Club Facilities or while involved in any event or activity incident to membership in the Club. I agree to release and indemnify the Company doing business as the Club, its affiliates, their successors and assigns and their respective directors, officers, partners, investors, members, shareholders, employees, representatives and agents and the members of the Club's Advisory Board and any Club committee in accordance with the provisions of the Rules and Regulations of the Club.

IV. MEMBERSHIP PLAN DOCUMENTS

I hereby acknowledge receipt of the Mid South Club Membership Plan and Rules and Regulations and that I have read and understand them, and agree to be bound by the terms and conditions thereof as the same may be amended from time to time by the Club. I further acknowledge that I am not relying on any oral representations in acquiring a membership in the Club.

This Membership Agreement may not be amended or modified, nor shall any waiver of a provision hereof be effective, except by an instrument in writing executed by the member and the Club. This Membership Agreement shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina without giving effect to principles of conflicts of law.

If the prospective member is married, the signatures of both the member and his or her spouse are required.

An Addendum to this Agreement is/ is not attached.

Applicant's Signature Date

Printed Name Date

Spouses Signature Date

Printed Name Date

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

ACCEPTED BY:

Mid Tal Golf LLC and Talamore Golf Partners, LP, d/b/a MID SOUTH CLUB & TALAMORE GOLF CLUB

Authorized Club Representative Signature Date

Printed Name Date

INITIAL INVOICE FOR MEMBERSHIP

	Non Refundable	Refundable	Total
Holly / Magnolia Transfer Fee	\$ _____	\$ <u> X </u> _____	\$ _____
Holly / Magnolia Deposit	\$ _____	\$ <u> X </u> _____	\$ _____
Presidential Membership Deposit	\$ <u> X </u> _____	\$ _____	\$ _____
Individual Dues	\$ _____	\$ <u> X </u> _____	\$ _____
Family Dues	\$ _____	\$ <u> X </u> _____	\$ _____
Activity Fee	\$ _____	\$ <u> X </u> _____	\$ _____
Subtotal	\$ _____	\$ _____	\$ _____
(Credits)	\$ _____	\$ _____	\$ _____
Total	\$ _____	\$ _____	\$ _____

Applicant's Signature Date

Printed Name Date

Spouses Signature Date

Printed Name Date

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