

CCE RECREATION CLUB, INC. d/b/a CENTENNIAL RECREATION CLUB

MEMBERSHIP AGREEMENT

CCE RECREATION CLUB, INC., a not-for-profit corporation (hereinafter "The Club") and the undersigned Members (hereinafter "Members") in consideration of the Club extending to the undersigned Members full rights and privileges and the obligations pertaining thereto agree:

1. The Members have paid their initial membership fee in full, and rights and privileges of membership and proportional ownership interest are hereby conferred upon the Members.
2. Members covenant and agree as follows:
 - a. That they will pay, when due, all membership fees, dues and assessments as determined and assessed by the duly elected Board of Directors and Officers of the Club.
 - b. That unless their dues are paid according to the invoice, by opening day, their Membership shall be considered in default and will be automatically revoked.**
 - c. That they, their family members and guests will at all times abide by the rules and regulations of the Club and will conduct themselves in an appropriate manner while on Club premises.
 - d. That, upon arrival at the pool, they will sign in themselves, their family, and any guests, indicating the number of guests.
 - e. That they will not give out their Membership number to any other person, or allow any guest to use their Membership number without the Member present.
3. Annual dues, fees and/or assessments may be made due and payable in one or more installments as the Board of Directors and Officers of the Club, in their sole discretion, shall determine. The Club agrees that such annual fees, dues and assessments shall be fairly and equitably determined, shall be equally apportioned among all Memberships, and shall be related to ordinary and necessary operating and capital expenses. There shall be no special assessments for capital improvements except as provided in the Club's By-Laws.
4. The Club shall have the right to assign this Agreement and the Members' obligations herein set forth to any federally approved lending institution as security or collateral for financing, to be obtained by the Club for purposes of purchase, construction, maintenance and/or operation of the Club premises and facilities, as heretofore or hereafter deemed necessary and proper by the Board of Directors and Officers of the Club.
5. The Member's Membership Certificate shall be transferable to any third party provided:
 - a. That the transferring Member's accrued annual and periodic membership fees, dues and assessments are fully paid and not in arrears at the time of transfer.
 - b. That the transfer is executed by proper endorsement of the Member's Membership Certificate to the third party transferee, and then conveyance by the Member to the Club of such endorsed Certificate for retirement.
 - c. That the transferee execute a new Membership Application with the Club as a prerequisite to receipt of their Membership Certificate and commencement of their rights and privileges as members.
 - d. The Club shall, upon acceptance of the third party transferee as a new Member, retire the transferring Member's Certificate and issue a new Certificate to such transferee. Thereupon, the Member's rights and privileges shall terminate and the transferee's rights, privileges and obligations of Membership shall commence.

6. In the event of the death of an undersigned Member, the Membership Certificate and the rights, privileges and obligations herein shall pass to his or her surviving joint tenant, otherwise to the descendant's personal representative, heirs, or devisees. Transfer of the Membership Certificate privileges and obligations shall be in accordance with Paragraph 5 above.
7. Members, for themselves, their heirs, administrators, executors and assigns, hereby do indemnify and hold harmless the Club for any claims, causes of action, costs, or damages arising out of invitees, which arise out of or are in any way related to the Member or claimant's own negligence willful misconduct, acts, omissions or failure to obey any of the rules and regulations of the Club.
8. The Club shall have the right, upon 15 days written notice for due cause, to suspend or terminate the rights and privileges of the undersigned Members or their family members subject to the Member's right to request a hearing before the Club's Board of Directors within 30 days after receipt of such notice. Such notice and such hearing shall be given and held in a confidential manner. The decision of the Board of Directors shall be final.
9. The Club may assess a reasonable administrative charge for transferring membership rights and privileges pursuant to Paragraph 5 above.
10. No Member of the Club shall have any direct or vested rights in the property and assets of the club, but shall have only the right to use and enjoy the property, assets and facilities of the Club, to the extent permitted by the By-Laws and by the rules adopted from time to time by the Board of Directors; provided however, that in the event of the dissolution of the Club, as distinguished from a consolidation, merger or re-organization, then and in that event, Stockholders and such Members only shall share equally in the distribution of the property and assets of the Club.
11. This agreement shall be binding on the parties hereto and their heirs, legal representatives, successors, and assigns.

The undersigned witness, by signing this Membership Agreement, that they indicate that they have read the above and fully understand and agree to the terms and conditions of this Agreement and grant permission to the Centennial Recreation Club to conduct an investigation to determine their creditworthiness. The undersigned understand that they will be required to pay annual dues and/or assessments. They also acknowledge that they have received a copy of and understand the rules and regulations of the Centennial Recreation Club, and agree to be bound by the rules as they now exist and as they may from time to time be amended or supplemented, and that, in particular, they have read the provisions of the rules dealing with the termination of membership.

IN WITNESS WHEREOF, the undersigned have executed this Agreement this _____ day of _____, 20___, at Loveland, Larimer County, Colorado.

Member Signature

Member Signature

APPROVED BY:

Centennial Recreation Club

Date _____

Membership Chairman