



APPLICATION FOR SIGNATURE MEMBERSHIP

Please return this completed application to:
Alpine Motorsports Club
RR #1, BOX 1596
Saylorsburg, PA 18353

Name _____

Address _____

City _____ State _____ Zip _____

Phone: (____) _____ Fax: (____) _____ Email: _____
(____) _____

Date of Birth _____

Social Security No. _____

References (name, telephone number and contact)

Banking _____

Business _____

Personal _____

1. Application for Signature Membership. I hereby apply for Signature Membership privileges in the Alpine Motorsports Club (the "Club"). I acknowledge that this application for Signature Membership will not be acted upon unless fully completed and signed. I acknowledge that obtaining Signature Membership is contingent upon the approval of my application, which approval shall be at the sole and absolute discretion of the Management. I hereby authorize Alpine Motorsports Club LLC or its agent or a subcontractor to obtain my credit report and perform such other background checks as it deems appropriate.
2. Membership Reservation/Initiation Fee and Deposit. The Membership Reservation – Partial Initiation Fee for Signature Memberships prior to the commencement of construction of the improvements is \$500. **All checks must be made payable to Alpine Motorsports Club.** Personal checks and credit cards will be accepted for payment of the Initiation Fee and Membership Deposit. **I acknowledge that a Signature Membership is not an investment in the Club, nor will it confer on me any equity or ownership interest or any other property interest in the Club or the facilities of the Club, Alpine Motorsports Club LLC, or any affiliates.**
3. I acknowledge that as a Signature Member, I will not have any interest in the management, income or assets of the Club, or of Alpine Motorsports Club LLC, nor will I have any right to receive any of the Club's income or assets if the Club is dissolved. I acknowledge and agree to the escrow arrangements set forth in this Application and Summary.

4. Partial Refund of Annual Dues. If I resign from Signature Membership, I acknowledge I may or may not be entitled to a partial refund of my Annual Dues for the year of resignation, subject to the terms and conditions set forth in the Membership Plan. I further acknowledge that the Club's obligation, if any, to repay any part of my Annual Dues is subject to off-set for all amounts that I owe the Club, that I will not receive interest or premium upon refund of any portion of my Annual Dues except as may be provided in the Plan, and neither my Signature Membership nor any refund of my Annual Dues is assignable, transferable or negotiable and may not be pledged or hypothecated.
5. Partial Refund of Membership Deposit. If I resign from Signature Membership after 3 years of membership in the Club, I acknowledge I will be entitled to a fifty-percent (50%) refund (\$20,000) of my Signature Membership Deposit. My refund will be subject to terms and conditions described in subsection RESIGNATION AND TERMINATION OF MEMBERSHIP, which states: If an early refund is not available because not all of the allocated Signature Memberships are fully subscribed, the resigned Signature Membership will be placed on a "first-in, first-out" waiting list to be refunded by the Club as new members are initiated. Refunds will be issued in the order resignations are received. The Club intends to maintain a waiting list of qualified potential new members.
6. I further acknowledge that the Club's obligation, if any, to repay any portion of my Deposit to me is subject to off-set for all amounts that I owe the Club, I will not receive interest or premium upon refund of any portion of my Deposit except as provided in the Plan, and neither my Signature Membership nor any refund of my Deposit is assignable, transferable or negotiable and may not be pledged or hypothecated.
7. Binding Nature of Membership Plan. I agree to be bound by the Plan and the Membership by-laws and Handbook (issued at the time membership is conferred), and as amended from time to time in accordance with its terms and this Application for Signature Membership. This Application for Signature Membership and all terms, conditions and obligations of Applicant/Member shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to conflicts of laws principles. Applicant/Member agrees that any dispute not satisfactorily resolved by Management will be submitted to binding Arbitration in Monroe County, Pennsylvania.
8. Payment of Dues/Compliance with Obligations. I understand that my retention of a Signature Membership, if approved, is contingent upon my payment to the Club, when due, of all Signature Membership deposits, dues and charges, and my full compliance with the Plan, the Handbook, the terms of this Application and Summary, and the Club's rules and regulations as amended from time to time.
9. Personal Judgment. I acknowledge that in applying for Signature Membership, I have relied solely on my own judgment and/or advice received from my own professional advisors and not upon any advice received from the Club or its representatives.

I acknowledge that this Application for Signature Membership will not be deemed approved by the Club until countersigned by an authorized representative of the Club.

Date: _____

Signed: _____

Applicant

ACCEPTED:

Date: _____

Signed: _____

Alpine Motorsports Club