

Malvern Country Club, Inc.

Membership Agreement

This membership agreement, entered into this _____ day of _____, 20____, by and between _____, herein collectively referred to as the "members"; and the Malvern Country Club, Inc., an Arkansas non-profit corporation with its principal place of business located in Hot Spring County, Arkansas, herein referred to as "MCCI".

WHEREAS, Members desire to join and become members of MCCI; and

WHEREAS, MCCI is willing to accept members into MCCI upon the terms and conditions contained herein.

NOW, THEREFORE IN CONSIDERATION OF THE MUTUAL PROMISES HEREIN CONTAINED, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. In consideration of MCCI waiving its normal joining fee of Five Hundred Dollars (\$500.00). Members agree to join MCCI and maintain their membership for a minimum of one (1) year from the date of this agreement. Members further agree to timely pay their regular monthly dues as established by MCCI during the period of their membership.
2. MCCI agrees to accept members as regular members of MCCI and further agrees to waive its normal joining fee as described above based on compliance by Members with the provisions of paragraph 1 above.
3. Should Members elect to terminate their membership at any time during the one (1) year period beginning with the date of execution of this agreement, Members agree to pay MCCI as liquidated damages, the total amount of dues which would be due and payable for the remaining months of the initial one (1) year term of membership.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year first above written.

Members: _____

The Malvern Country Club, Inc.

_____, President

Attest:

Secretary