

Contract 3 - year plan

Angier Recreation Club, Inc

I, _____ (please print)
do hereby

(Please check the block beside the applicable below:

___ Desire to purchase a share utilizing the 3- year plan for the use of me and my family (household) in the Angier Recreation club, inc., subject to the following conditions

1) I understand that the 3-year plan is a special plan structured akin to a “rent to own” concept, wherein I am purchasing a membership certificate, valued at \$350.00 for \$117.00 per year over a 3 year period with at \$10.00 per year handling charge. Once the 3rd payment on the certificate is made, a permanent certificate of membership will be issued and forwarded to the owner of record. I understand that once the 3rd yearly payment is made, I will be responsible for paying only the yearly dues for subsequent years.

2) I understand and agree to pay the yearly dues on these 3 year plan each year in addition to cost of purchasing the certificate. The amount of the yearly dues will be determined each season by the board of directors.

3) I understand that the share payment, handling charge and yearly dues are due and payable when the pool opens each season which is the Saturday before memorial day.

4) I understand that if the share payment, handling charge and yearly dues are not current, no member of household will be eligible to utilize the pool under any circumstances. This includes using the pool as a guest of another member.

5) I understand that the term “household” refers to all persons currently living with me at my address of record in which they claim that address as their permanent address.

6) I understand that all payments for share payment, handling charge, and yearly dues must be made using person checks, business checks, official bank checks, money orders, or traveler’s checks. Cash payments will not be accepted.

7) I understand that if the issuing bank returns a check to the board of directors because of insufficient funds in the account, or a non-existent account, then a bad check fee of \$25.00 will be assessed and added to the total owed dues for this membership.

8) I understand that if I decide not to continue the 3 year plan to fruition, I will not

receive any refunds for the monies that have been paid up to that point.

9) I understand that I may pay off the yearly share payment early (normally \$117.00 a year for 3 years), and if advance payment (advance payment means that the payment for years 2 & 3 is made prior to the arrival of those years) is made, the \$10.00 per year handling fee will be canceled for each year that advance payment is made.

Signed: _____ Date:

(Shareholder)

FOR ANGIER RECREATION CLUB, INC:

Signed: _____ Date:

Title:

Official Seal: 3/16/07