



MEMBERSHIP AGREEMENT

INDIVIDUAL MEMBERSHIP

I. APPLICANT INFORMATION

Member's Name:	Phone:			
Social Security Number:	Birth Date:			
Emergency Contact:	Phone:			
	Number	Street	State	Zip Code
Billing Address: Same				
	Number	Street	State	Zip Code
Club Communications Address:				
	Number	Street	State	Zip Code
Telephone Local Residence:	Telephone Out of Town:	()		
Fax Number: ()	E-mail Address:			

II. PURCHASE OF MEMBERSHIP

The undersigned business entity hereby is acquiring Individual Membership in Palm Beach Driving Club (the "Club"):

MEMBERSHIP DEPOSIT

Individual Membership	\$11,000
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The Undersigned agrees to pay to the Club the membership deposit, including Florida documentary stamp tax, or other taxes for the membership. The membership deposit shall be payable as follows: \$11,000 upon execution of agreement, one-year anniversary date \$5,500 in dues, second anniversary date \$5,500 in dues, each year thereafter \$4,000 in dues.

It is agreed by the parties hereto, that in the event of a default of any payment hereunder, the Club shall be entitled to file suit against the undersigned for the collection of all amounts due hereunder, including interest at the highest rate allowed by law, or, in the sole and absolute discretion of the Club, terminate the undersigned's membership in the Club and retain as liquidated damages and not as a penalty any amount of the membership deposit previously paid by the undersigned to the Club notwithstanding any provision of the Membership Plan. No remedy herein conferred is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing law of in equity or by statute or otherwise.

The undersigned hereby acknowledges that the Club may require the business entity to provide documentation confirming its establishment as an actual active business entity, such as a copy of its Articles of Incorporation, Partnership Agreement, Operating Agreement or other documentation supporting its existence as a bona fide business entity. Upon dissolution of the business entity, the Club may terminate the membership owned by the entity and the membership will be treated as a resigned membership.

The undersigned acknowledges that because of the nature of the Club Facilities, the Club shall establish rules and regulations for the safety of members and their guests, including, but not limited to,

requiring (i) all drivers to be approved by the Club prior to use of the driving facilities and to participate only in run groups for which they have been qualified by the Club Racing Professional or his designees, (ii) all vehicles to meet safety standards established by the Club, (iii) guest drivers to drive in the lowest skill level group unless the guest has an active license by a recognized sanctioning organization and approved by the Club Racing Professional. Approval for membership privileges does not provide any guarantee that the undersigned will be approved for a particular level of driving privileges.

III. PAYMENT OF DUES, FEES AND CHARGES

The undersigned agrees to promptly pay all dues, fees and charges, including any taxes owed thereon, for the membership category selected above. The current amount of dues is described on a separate Schedule of Dues, Fees and Charges and is subject to change. The undersigned hereby acknowledges that all fees and charges, and taxes owed thereon, will be billed to the credit or debit card listed below or such other credit or debit card as may be placed on file with the Club from time to time. The Club reserves the right to eliminate credit or debit card billing in its sole discretion. In addition, if the undersigned does not timely pay dues, the Club reserves the right to charge dues to the member's credit or debit card on file with the Club.

The undersigned certifies that the below listed card is issued to the undersigned and agrees that all disputes on the credit or debit card account relating to the Club will be promptly brought to the Club's attention. The undersigned understands that the undersigned is obligated to keep a valid approved credit or debit card on file with the Club at all times.

Credit or Debit Card Type _____ Exp. Date _____

Credit or Debit Card Number _____ CVC2 No. (3-digits) _____

Card Holder Name _____

Card Holder Signature _____

In the event that any amounts owed to the Club are not paid on a timely basis, the undersigned understands that the undersigned may be charged a late payment charge and have the undersigned's membership privileges suspended or terminated in accordance with the Club's Rules and Regulations.

IV. ACKNOWLEDGMENT OF MEMBERSHIP RIGHTS

The undersigned hereby acknowledges that membership in the Club permits the member to use the Club Facilities referred to in the Membership Rules and Regulations. Membership in the Club is not an investment in the Club, 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 or any other property interest in the Club 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 Rules and Regulations, as the same may be amended from time to time, and this Membership Agreement. MIP and the Company reserve the right, in their sole discretion, to modify or terminate this Membership Plan and the Rules and Regulations, including without limitation, the use privileges of members, to reserve memberships, to sell, assign or otherwise dispose of the Club Facilities in any manner whatsoever and to any persons whomsoever, to add, issue, modify or terminate any type, category or class of membership, to convert the Club into a membership-owned club, to recall any membership at any time for any or no reason whatsoever, and to make any other changes in the terms and conditions of membership or in the Club Facilities available for use by members. In the event of termination of the Membership Plan, termination of a membership category or recall of a membership, the affected member will be entitled to a refund of the membership deposit paid, without interest, within 60 days.

THE UNDERSIGNED HEREBY ACKNOWLEDGES THAT THE USE OF THE CLUB FACILITIES AND ANY PRIVILEGE OR SERVICE INCIDENT TO MEMBERSHIP IS UNDERTAKEN WITH KNOWLEDGE OF RISK OF POSSIBLE INJURY. THE UNDERSIGNED HEREBY ACCEPTS ANY AND ALL RISK OF INJURY TO ITS DESIGNEES AND THEIR GUESTS SUSTAINED WHILE USING THE CLUB FACILITIES OR WHILE INVOLVED IN ANY EVENT OR ACTIVITY INCIDENT TO MEMBERSHIP

IN THE CLUB. IN ACCEPTING THE RISK OF INJURY, THE UNDERSIGNED UNDERSTANDS THAT THE UNDERSIGNED SHALL HOLD PALM BEACH DRIVING CLUB, L.L.C., A FLORIDA LIMITED LIABILITY COMPANY (THE "COMPANY") AND MIP, LLC, A FLORIDA LIMITED LIABILITY COMPANY ("MIP"), AND THEIR AFFILIATES, SUCCESSORS AND ASSIGNS AND THEIR RESPECTIVE SHAREHOLDERS, DIRECTORS, OFFICERS, PARTNERS, MEMBERS, EMPLOYEES, REPRESENTATIVES AND AGENTS HARMLESS FROM ANY AND ALL LOSS, COST, CLAIM, INJURY, DAMAGE OR LIABILITY SUSTAINED OR INCURRED BY THE UNDERSIGNED, ITS DESIGNEES AND THEIR GUESTS RESULTING FROM OR ARISING OUT OF ANY CONDUCT OR EVENT CONNECTED WITH MEMBERSHIP IN THE CLUB AND USE OF ANY OF THE CLUB FACILITIES.

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

**THIS MEMBERSHIP AGREEMENT MUST BE RETURNED NO LATER THAN
_____ N/A _____ OR THE UNDERSIGNED'S INVITATION FOR
MEMBERSHIP WILL EXPIRE.**

Sign: _____

Print: _____

Date: _____

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

ACCEPTED BY:
PALM BEACH DRIVING CLUB, L.L.C.

By: _____
Authorized Representative

Date: _____

RETURN TO:
PAUL JONES
MANAGING DIRECTOR
PALM BEACH DRIVING CLUB
17133 BEELINE HIGHWAY
JUPITER, FL 33478
(561) 578-5628
FAX: (561) 626-2053
PJONES@RACEPBIR.COM
WWW.PALMBEACHDRIVINGCLUB.COM