

## **COBBLE BEACH GOLF LINKS**

Mandatory Resident Membership Agreement

Where

as:

- A. the undersigned<sup>1</sup> (other than Georgian Villas Inc.) propose to purchase property described as \_\_\_\_\_ within the Cobble Beach community. This property is referred to herein as the "Home";
- B. it is mandatory that at least one of the registered owners of the Home be at least a Primary Member with a Mandatory Resident Membership of the Cobble Beach Golf Links Golf Club at all times during the ownership of the Owners or any of them of the Home thereby providing continued support of the Club throughout the life of the Home in accordance with the terms and conditions set out herein
- C. it is also mandatory that any agreement whereby the Home is sold by the Owners or any of them is conditional upon and requires the purchasers of the Home to enter into a Mandatory Resident Membership Agreement with the then current owner of the Cobble Beach Golf Links Golf Club as a precondition to the completion of the sale of the Home so that at least one of the new owners of the Home is a Primary Member of at least a Mandatory Resident Membership following the conveyance to the new owners of the Home;
- D. it is also mandatory that any agreement whereby the Home is sold by the Owners or any of them is conditional upon and requires the purchasers of the Home to pay the Resident Golf Member Initiation Fee based on the current Subsequent Owners Preferred Initiation Fee which will preserve the option for one owner of each Home to maintain a Resident Golf Membership at Cobble Beach Golf Links. However, while the optionality for one Resident Golf Membership is preserved for each Home, there is NO obligation on the part of any Owner of a Home to be a Resident Golf Member;
- E. the condominium corporation representing the condominium plan in which the Home is either situate or to which the Home is a Parcel of Tied Land has agreed to pay an amount equal to what is payable from time to time to maintain the membership of a Primary Member with a Mandatory Resident Membership of the Cobble Beach Golf Links Golf Club at all times following first occupancy of the Home. This includes all fees, dues and mandatory spending amounts as the same may vary from time to time.

NOW THEREFORE, in consideration of the covenants set out herein, and the payment of \$5.00 by each of the parties hereto to the other (the receipt of which is by each acknowledged), the parties agree as set out below.

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<sup>1</sup> referred to herein as the "Owners"

## **Mandatory Membership**

1. The Owners covenant and agree at least one of the registered owners of the Home will be a Primary Member in good standing of a Mandatory Resident Membership of the Cobble Beach Golf Links Golf Club at all times during the ownership of the Owners or any of the Owners of the Home.
2. The Owners covenant and agree that although, the condominium corporation representing the condominium plan in which the Home is either situate or to which the Home is a Parcel of Tied Land has agreed to pay an amount equal to what is payable for a Primary Member of a Mandatory Resident Membership of the Cobble Beach Golf Links Golf Club, the Owners jointly and severally agree if for any reason the said condominium corporation should fail to make any payment in an amount sufficient to maintain the membership of at least one of the Owners as a Primary Member with a Mandatory Resident Membership of the Cobble Beach Golf Links Golf Club at all times, the Owners shall make such payments as are required in order to maintain such membership directly to Georgian Villas Inc. upon the written request of Georgian Villas Inc. that such payment be made.
3. Cobble Beach Golf Links covenants and agrees that with the payment of the Subsequent Owners Preferred Initiation Fee that the option for each Home to have one Resident Golf Membership will be preserved as long as all related fees and dues are paid in a timely manner.

## **Annual Payments**

4. The current annual amount payable to Georgian Villas Inc. for a Mandatory Resident Membership of the Cobble Beach Golf Links Golf Club is Two Thousand & One Hundred & Eighty-Four Dollars (\$2,184.00) plus the Harmonized Sales Tax, payable annually in advance. With regards to the Mandatory Resident Membership fee, there is no payment required from the Owners for the balance of the month in which the Owners take title to their Home. It is agreed that the annual payment for the Mandatory Resident Membership will be paid directly to Cobble Beach Golf Links as agent for the Property Manager and that payment will reduce the monthly Condominium fees by the then Mandatory Resident annual fee plus HST divided by 12.
5. On the closing of the initial Owners' Home purchase, the Owners shall pay an adjustment to the vendor of their Home that is sufficient:
  - a. to pay the monies owing for the Owners' Mandatory Resident Membership for the number of full months remaining in the year in which such closing occurs; plus,
6. By way of example only, assuming the annual amount owing on account of such

membership is Two Thousand & One Hundred & Eighty-Four Dollars plus HST (\$2,467.92) and the Home closing took place in April of a given year. On such closing the initial Owners will pay their vendor an adjustment of One Thousand & Four Hundred & Fifty-Six Dollars plus HST (\$1,645.28) to cover the balance of the year to December 31 which is required to be paid by their vendor to Georgian Villas Inc. to cover the balance of the year. At the start of the next full year (January 1), the annual instalment of Two Thousand & One Hundred & Eighty-Four Dollars plus HST (\$2,467.92) will be due and payable directly to Georgian Villas Inc., to pay the monies owing on account of such membership for the year that starts on January 1. The Owners' vendor is required to pay the monies collected on closing on account of such membership to Georgian Villas Inc. who shall give the new Owners credit for the same against the monies owing by the new Owners on account of such Mandatory Resident Membership fees.

7. On the first day of the month following closing and each month thereafter the Owners shall pay the condominium corporation representing the condominium plan in which the Home is either situated or to which the Home is a Parcel of Tied Land one twelfth 1/12<sup>th</sup> of the annual amount payable to Georgian Villas Inc. for a Mandatory Resident Membership. The said condominium corporation is required to remit the quarterly membership fees owing on account of the Owners to Georgian Villas Inc. from the monies received by the condominium corporation on account of such membership fees from the Owners.
8. The annual fees and dues can be changed at any time or times in the discretion of Georgian Villas Inc. However, the total of such increases to which the Owners can be subject during the time period of their ownership of the Home cannot cause the total of such fees and dues to exceed an amount equal to two times the annual fees and dues payable by such Member at the outset of such membership Two Thousand & One Hundred & Eighty-Four Dollars (\$2,184.00) plus HST as increased by increases in the Consumer Price Index all-items calculated from the outset of such membership to the date of the most recent increase in fees and dues. By way of example, if the annual fees and dues at the time of increase have been subject to an increase of 20% at such time because of increases in the Consumer Price Index all-items, the maximum that the fees and dues could be increased to at such time would be 2 x 120% of the initial fees and dues. In future years if such Consumer Price Index has increased by 30% from the date of the outset of the membership the maximum that the fees and dues could be increased to at such time would be 2 x 130% of the initial fees and dues.
9. Any taxes imposed on any membership fees and dues are over and above the foregoing limitations and not subject to the foregoing restrictions.

### **Sale of Member's Home at Cobble Beach**

10. The Owners covenant and agree that if the Owners or any of them enter into an agreement to sell the Home, the said agreement of purchase and sale to do so shall be conditional upon at least one of the purchasers of the Home entering into a membership agreement for a Mandatory Resident Membership as the Primary Member with the then current owner of the Cobble Beach Golf Links Golf Club as a precondition to the completion of the sale of the Home and that such sale will not be completed until such time as:

- a. a membership agreement in the form required by the then owner of the Cobble Beach Golf Links Golf Club has been signed by such purchasers and delivered to the then current owner of the Cobble Beach Golf Links Golf Club; and
- b. the Subsequent Owners Preferred Initiation Fee required to be paid on account of the new membership on account of the purchasers has been paid to the then current owner of the Cobble Beach Golf Links Golf Club.

### **Subsequent Owners Preferred Initiation Fee and Sale of Home**

11. It is acknowledged and agreed by the Owners that in order for any purchaser from the Owners to become a Permanent Member of a Mandatory Resident Membership of the Cobble Beach Golf Links Golf Club as required above, that the Subsequent Owners Preferred Initiation Fee must be paid to the then owner of the Cobble Beach Golf Links Golf Club. The Subsequent Owners Preferred Initiation Fee which is due prior to the completion of the closing of the Owners' home at Cobble Beach shall be paid to and held in escrow by the then owner of the Cobble Beach Golf Links Golf Club until such time as the conveyance is completed.

12. The Owners jointly and severally covenant and agree to forthwith pay the Subsequent Owners Preferred Initiation Fee to the then current owner of the Cobble Beach Golf Links Golf Club upon closing of the Sale. It is hereby acknowledged that the Sale cannot be completed if the Fee has not been paid. It will be the full responsibility of the current owners to pay the Subsequent Owners Preferred Initiation Fee as covenanted herein, if the purchaser from the Owners should fail to pay the same prior to such purchaser becoming the registered owner of the Home.

13. The Subsequent Owners Preferred Initiation Fee will be equal to 25% of the then current membership entrance/initiation fee at such time for non-resident members subscribing for a Callable Non-Resident (or Non Callable Non Resident if there is no Callable Non Resident category) seven (7) day Access Golf Rights or the most similar membership offered

at such time. If, at such time no such memberships or similar memberships are being offered, the Subsequent Owners Preferred Initiation Fee will be equal to 25% of such membership fee at the then current rate but in any event the Owners Preferred Initiation Fee shall not be less than Twelve Thousand & Five Hundred Dollars plus HST (\$14,125.00).

14. The Owners covenant and agree that if the Owners should cease to be the sole owners of the Home and should the new owners of the Home fail to enter into a membership agreement for at least a Mandatory Resident Membership with the then current owner of the Cobble Beach Golf Links Golf Club, the Owners are in breach of the provisions of this Agreement. In such event, the Owners or the survivor of them or their estate as the case may be remains jointly and severally liable to annually thereafter for each year or part year until an owner of the Home becomes a Primary Member of a Mandatory Resident Membership, to pay to the then owner of the Cobble Beach Golf Links golf club an amount equal to what is required to be paid in such year to maintain one person as a Primary Member of a Mandatory Resident Membership of the Cobble Beach Golf Links Golf Club.
15. The foregoing is to ensure that the Owners require any purchaser from the Owners to enter into such membership agreement and that the Subsequent Owners Preferred Initiation Fee is paid.
16. The obligation of the Owners to make such payment following a conveyance of the Home by them in the circumstances set out above continues until an owner of the Home becomes at least a Primary Member of a Mandatory Resident Membership of the Cobble Beach Golf Links Golf Club:
  - a. despite the fact that none of the Owners may be allowed to make use of any the facilities of the said club;
  - b. despite the fact none of the Owners is a Primary Member with a Mandatory Resident Membership;
  - c. regardless of whether or not the owner or owners of the home makes any use of any of the club facilities.

**Master Amenity Deposit (Eliminated December 2010)**

17. Reserved
18. Reserved
19. Reserved (Fully expended in 2010.)

20. Reserved

21. Reserved

22. Reserved

23. Reserved

24. Reserved

### **Inheritance**

25. Upon the death of a Mandatory Resident Member, the deceased Member's membership (including the Golf membership if it has been subscribed for by such deceased Member) may be transferred after payment of the then current transfer fee<sup>2</sup> charged by the then current owner of the Cobble Beach Golf Links Golf Club to:

- a. his or her spouse if such spouse is a registered owner of the home at Cobble Beach in which such deceased Member resided at his or her death;
- b. or a beneficiary of such deceased Member who acquires title to the Member's home at Cobble Beach on account of being a beneficiary of such deceased Member's estate. This could include a spouse who was not a registered owner of the deceased Member's home at Cobble Beach at the time of the deceased Member's death.

### **Miscellaneous**

26. This agreement is conditional upon the Owners<sup>3</sup> becoming the registered owner(s) of a home at Cobble Beach. If this does not occur, this Agreement shall terminate and any payment made by the Owners on account of the Master Amenity Deposit shall be immediately returned.

27. The Primary Member hereby authorizes the condominium corporation in which such Primary Member's Home is either a Unit or to which such Home is a Parcel of Tied Land, to advise Georgian Villas Inc. and its successors from time to time of any indication that the said condominium corporation may have as to whether the Primary Member is considering the sale of such Primary Member's home or has sold the same.

28. Georgian Villas Inc. and the Owners agreed to comply with the provisions of the attached

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<sup>2</sup> At the discretion of the General Manager

<sup>3</sup> or Owner if there is only one Owner signing this Agreement

document entitled "Membership Plan Overview" ("Schedule "A"). The Owners agree to comply with the Rules of the Cobble Beach Golf Links Golf Club as the same may be amended from time to time. A copy of the current Rules is attached to this agreement.

29. The provisions of this agreement are joint and several as between the Owners if there is more than one homeowner signing this agreement.
30. The provisions of this agreement are binding on the undersigned, the heirs, executors, administrators, successors and assigns of the undersigned.
31. If there is only one Owner signing this agreement all requisite changes on account thereof to the wording of this agreement shall be deemed to have been made to this agreement.
32. **Use of Information:** Names, telephone numbers, email addresses and municipal addresses are used by Cobble Beach Golf Links to communicate with the resident membership. Every effort is made to keep the information private and information is not released to any non related third party.
33. However, with your initialed consent \_\_\_\_\_ (initials of owners), you consent to the release of this information to the Cobble Beach Social Committee for the purpose of welcoming you to the Cobble Beach Community. A member of the Social Committee will be in contact to provide you with a welcome package. If you prefer to decline a personal welcome and package, please cross out this paragraph.

**RE:** Grey Common Elements Condominium Corporation or Grey Standard Condominium

Corporation known as Grey Condo Plan No \_\_\_\_\_ Unit # \_\_\_\_\_ and Municipal Address of the  
Unit known as \_\_\_\_\_ Kemble, ON. N0H 1S0.  
Insert Street Number and Street Name Insert Postal Code

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

Witness \_\_\_\_\_  
(1) Print Name

Witness \_\_\_\_\_  
(1) Signature

Witness \_\_\_\_\_  
(2) Print Name

Witness \_\_\_\_\_  
(2) Signature

Owner \_\_\_\_\_  
(1) Print Name

Owner \_\_\_\_\_  
(1) Signature

Owner \_\_\_\_\_  
(2) Print Name

Owner \_\_\_\_\_  
(2) Signature

Georgian Villas Inc.  
Per:

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Office \_\_\_\_\_  
I have authority to bind the Corporation