

## ASSIGNMENT OF RIGHTS TO MEMBERSHIP DEPOSIT REFUND

**THIS ASSIGNMENT OF RIGHTS TO MEMBERSHIP DEPOSIT REFUND** (“Assignment”) is made as of the \_\_\_\_ day of \_\_\_\_\_, 2021 by and between \_\_\_\_\_ (the “Member”) and **THE RESERVE AT SEA ISLAND, LLC**, a Georgia limited liability company (the “Assignee”), and joined in by **FREDERICA GOLF CLUB, LLC**, a Georgia limited liability company, doing business as **FREDERICA GOLF CLUB** (the “Club”). The Assignee, Member, and Club are each a “Party” and are collectively referred to as “Parties”.

### RECITALS:

**WHEREAS**, the Member is the owner and holder of a golf membership at the Club (herein the “Membership”) pursuant to the Club’s Membership Plan (the “Membership Plan”) and the Membership is governed by the Membership Plan and a membership agreement between the Member and the Club (the “Membership Agreement”);

**WHEREAS**, true and correct copies of the Membership Plan and the Membership Agreement are attached, as Exhibits “A” and “B”, respectively.

**WHEREAS**, in reliance on this Assignment, the Assignee has paid (or is paying) a refundable membership deposit in the amount of \_\_\_\_\_ Thousand and No/100 Dollars (\$\_\_\_\_,000.00) (the “Membership Deposit”) to the Club for the Membership;

**WHEREAS**, the Member wishes to transfer and assign to the Assignee all of the Member’s rights and interests in and to the Membership Deposit and the Assignee wishes to be the assignee of such rights and interests;

**WHEREAS**, the Membership Deposit funded by Assignee induced Club to issue the Membership and all Parties agree it is in each Party’s respective individual interest for: (i) Assignee to fund the Membership Deposit, (ii) the Member to assign Member’s Membership Deposit rights under the Membership Agreement to Assignee, and (iii) Club to refund the Membership Deposit to Assignee pursuant to the terms of the Membership Plan and Membership Agreement;

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. The foregoing recitals are true and correct and form a material part of this Assignment.
2. The Member hereby irrevocably assigns and transfers the Member’s right to receive the Membership Deposit refund to the Assignee.
3. The Assignee hereby accepts the foregoing assignment, subject to the terms hereof, and acknowledges and agrees that the payment of the refund by the Club is subject to and governed by the terms and conditions of the Membership Plan and the Membership Agreement.
4. The Club is joining in this Assignment for the purposes of acknowledging the assignment effected hereby and stating its consent.

5. This Assignment may be executed in one or more counterparts, including electronic counterparts, each of which shall be deemed an original copy of this Assignment, and all of which, when taken together, shall be deemed to constitute one and the same agreement. Delivery of such counterparts by electronic means, such as electronic mail, shall be deemed as effective as manual delivery.

6. This Assignment shall be governed by and construed in accordance with the laws of the State of Georgia.

[Signature Pages Follow]

**IN WITNESS WHEREOF**, the Parties have executed this Assignment of Right to Membership Deposit Refund as of the date set forth above.

**MEMBER:**

By: \_\_\_\_\_

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

Its: \_\_\_\_\_

(Seal)

[Additional Signature Page to Follow]

**IN WITNESS WHEREOF**, the Parties have executed this Assignment of Right to Membership Deposit Refund as of the date set forth above.

**ASSIGNEE:**

**THE RESERVE AT SEA ISLAND, LLC**

a Georgia limited liability company

By: \_\_\_\_\_

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

Its: \_\_\_\_\_

(Seal)

The Club joins in the Assignment of Right to Membership Deposit Refund for the purposes stated above.

**FREDERICA GOLF CLUB, LLC,**  
a Georgia limited liability company

By: \_\_\_\_\_

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

Its: \_\_\_\_\_

(Seal)

EXHIBIT "A"  
Membership Plan

Attached.

EXHIBIT "B"  
Membership Agreement

Attached.