

**MEMBERSHIP AGREEMENT**

*(Mandatory Origins Membership)*

The undersigned agrees to acquire an Origins Membership in the Watersound Club<sup>SM</sup> ("Club") from St. Joe Resort Operations, LLC, a Florida limited liability company (the "Club Owner"). The Club Owner has waived any Initiation Fee to acquire the Origins Membership and therefore, the undersigned shall not be required to pay an Initiation Fee. The Origins Membership affords the privilege to use those Club Facilities as may be designated or permitted from time to time by the Club Owner, which currently include the Village Commons Club facilities (which currently include an outdoor swimming pool, a fitness facility, playground facilities, events lawn, and open space), the Club's dock facilities at Lake Powell, the Origins golf course, certain dining venues, plus certain events and activities in accordance with the Membership Documents (as hereinafter defined), as amended from time to time. The undersigned acknowledges that the Origins Membership does not afford privileges at Shark's Tooth Golf Club, Camp Creek Golf Club or Watersound Beach Club facilities. The undersigned may be eligible to upgrade to a higher category of membership that affords access to such Club Facilities in accordance with the Membership Documents.

**I. INFORMATION**

**PERSONAL**

Member's Name	Birth Month/Year
Spouse's Name*	Birth Month/Year
Local Address	
Secondary Residence Address	
Billing Address	
Member's Email Address	
Spouse's Email Address	
Local Home Telephone	Secondary Residence Telephone
Member's Cellular Telephone	Spouse's Cellular Telephone
1st Vehicle Make/Model/Yr	License Plate No.
2nd Vehicle Make/Model/Yr	License Plate No.

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\*see Domestic Partner Addendum

Unmarried children under the age of 24 and who are living at home, attending school on a full-time basis or serving in the military:

<u>Name</u>	<u>Birth Date</u>	<u>Charge Privileges</u>	
_____	_____	Yes	No
_____	_____	Yes	No
_____	_____	Yes	No
_____	_____	Yes	No

**BUSINESS**

Member's Company Name \_\_\_\_\_ Title \_\_\_\_\_

Business Address \_\_\_\_\_

Telephone ( ) \_\_\_\_\_ Years in Present Employment \_\_\_\_\_  Retired

Fax Number ( ) \_\_\_\_\_ E-mail Address \_\_\_\_\_ Website \_\_\_\_\_

Spouse's Company Name \_\_\_\_\_ Title \_\_\_\_\_

Spouse's Business Address \_\_\_\_\_

Telephone ( ) \_\_\_\_\_ Years in Present Employment \_\_\_\_\_  Retired

Fax Number ( ) \_\_\_\_\_ E-mail Address \_\_\_\_\_ Website \_\_\_\_\_

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**II. MANDATORY MEMBERSHIP.**

The undersigned owns a residential unit in the Watersound Origins or the Watersound Origins II residential community (collectively, the "Community") and does hereby acknowledge that (i) each owner of a residential unit in the Community, whether a vacant lot or a lot improved with a residence, is required to acquire and maintain at least an Origins Membership in the Club pursuant to the Amended and Restated Club Declaration for Origins Membership in Watersound Club<sup>SM</sup> ("Club Declaration") and (ii) therefore, the undersigned may not resign the Origins Membership notwithstanding any contrary provision in the Membership Documents, except at the time of the transfer of his or her residential unit in the Community to another person or an upgrade to another membership category in the Club. If the undersigned upgrades to another membership category and thereafter resigns such higher membership category, the undersigned acknowledges that his or her membership shall revert back to an Origins Membership and the undersigned shall pay Origins Membership dues after the higher category is no longer active. The undersigned's Origins Membership shall automatically terminate if not resigned when the undersigned no longer owns the residential unit in the Community. The undersigned understands that the subsequent purchaser of undersigned's residential unit in the Community shall be required to acquire at least an Origins Membership and maintain such membership in good standing.

**III. RECEIPT OF MEMBERSHIP PLAN.**

The undersigned hereby acknowledges receipt of the Membership Plan dated May 1, 2022 (the "Membership Plan"), and the Rules and Regulations dated May 1, 2022 (the "Rules and Regulations") (together with this Membership Agreement, collectively referred to as the "Membership Documents") and agrees to abide by all of their respective terms and conditions as amended from time to time. The undersigned further acknowledges that the undersigned is not relying on any oral representations in acquiring the Origins Membership. The undersigned irrevocably agrees to fully substitute the membership privileges acquired pursuant to the Membership Documents for any present or prior rights in or use of any Club Facilities.

**IV. PAYMENT OF DUES.**

Origins Membership dues are included in the assessments charged by the "Association", as such term is defined in the Club Declaration. Therefore, the undersigned shall not be required to pay separate Origins Membership dues to the Club Owner.

The undersigned's Origins Membership privileges may be suspended in accordance with the Club Declaration if the undersigned fails to pay assessments to the Association or fees and charges payable to the Club in accordance with the Membership Documents.

**V. MEMBERSHIP UPGRADE OPPORTUNITY.**

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The undersigned may upgrade the Origins Membership to a higher category membership in accordance with the Membership Documents upon payment of such Initiation Fee and dues established by the Club Owner. The undersigned understands and agrees that if the undersigned does upgrade the Origins Membership to a higher category of membership, the dues payable to the Club Owner associated with higher category of membership shall be in addition to dues payable with respect to the Origins Membership payable to the Association, and the undersigned shall not be entitled to a credit toward either dues payable with respect to the Origins Membership or the upgraded membership category.

**VI. MEMBER'S ACKNOWLEDGMENT.**

The undersigned hereby acknowledges and agrees to the following. Membership in the Club is not an investment in the Club, the Club Facilities, the Club Owner or the Club Operator and does not provide the Member with any equity or ownership interest or any other property interest in the Club, the Club Facilities, the Club Owner, The St. Joe Company ("Club Facilities Owner") or the Club Operator. Membership in the Club allows the Member to use the Club Facilities in accordance with the Membership Documents, as they may be amended, but does not grant to the Member a vested or prescriptive right or easement to use the Club Facilities. Members do not have any interest in the income of the Club, the Club Operator, the Club Owner or the Club Facilities Owner and do not have the right to receive any of the Club's, Club Operator's or Club Owner's or Club Facilities Owner's assets if the Club is dissolved. A Member obtains only a non-exclusive revocable license to use the Club Facilities in accordance with the terms of the Membership Documents, as they may be amended. **MEMBERSHIP PRIVILEGES SHOULD NOT BE VIEWED OR OBTAINED AS AN INVESTMENT AND NO PERSON OBTAINING MEMBERSHIP PRIVILEGES IN THE CLUB SHOULD EXPECT TO DERIVE ANY ECONOMIC BENEFITS OR PROFITS FROM MEMBERSHIP IN THE CLUB.**

Any controversy, dispute, or claim between a Member and the Club, the Club Operator, the Club Owner or the Club Facilities Owner shall be settled by arbitration administered by the American Arbitration Association in accordance with its applicable rules, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The prevailing party in the arbitration shall, in addition to such other relief as may be granted, be entitled to a reasonable sum as and for such party's costs and expenses incurred, including attorneys' fees and para-professionals' fees. Arbitration shall be the sole and exclusive remedy in the event any such controversy, dispute or claim shall arise.

**THE CLUB OWNER HAS THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO TERMINATE THE MEMBERSHIP PLAN, TERMINATE ALL MEMBERSHIPS IN THE CLUB OR ANY PARTICULAR MEMBERSHIP OR CLASSIFICATION OF MEMBERSHIP IN THE CLUB WITH OR WITHOUT CAUSE, TO SELL, LEASE, TRANSFER, DEDICATE, GRANT EASEMENTS OVER, OR OTHERWISE DISPOSE OF THE CLUB FACILITIES IN ANY MANNER WHATSOEVER TO AN EQUITY MEMBER-OWNED CLUB OR ANY OTHER THIRD PARTY, TO ADD, REPLACE, REPURPOSE, OR CHANGE THE USE OF ANY CLUB FACILITIES, AND TO**

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**REMOVE OR DISCONTINUE ANY OR ALL OF THE CLUB FACILITIES. IN ADDITION, THE CLUB OWNER HAS THE RIGHT TO AMEND AND MODIFY THE MEMBERSHIP PLAN OR THE MEMBERSHIP DOCUMENTS IN ANY MANNER IT DEEMS APPROPRIATE. ALL MEMBERS AGREE TO BE BOUND BY ANY CHANGES TO THE MEMBERSHIP PLAN OR THE OTHER MEMBERSHIP DOCUMENTS.**

Any subsequent purchaser (other than a mortgage lender foreclosing its mortgage lien) of the Club Facilities from the Club Owner shall acquire the Club Facilities, subject to all of the terms and conditions of the Membership Documents, as it may be amended from time to time, unless the Membership Plan is terminated as described above prior to the closing of the proposed acquisition. In the event the Club Owner sells the Club Facilities or converts the Club Facilities to an equity Member-owned club, the Club Owner may assign its rights and obligations under the Membership Documents to the subsequent purchaser, in which event the Club Operator and Club Owner shall be released from all liability under the Membership Documents.

**VII. WAIVER AND INDEMNITY.**

The undersigned acknowledges and agrees on behalf of himself or herself, and his or her family members and their guests who, in any manner, make use of, or accept the use of, any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the Club Owner, the Club Facilities Owner or the Club Operator, including without limitation automobiles, golf carts or other means of transportation, or who engage in any contest, game, function, exercise, competition or other activity operated, organized, arranged or sponsored by the Club Owner, the Club or the Club Operator, either on or off the Club Facilities, shall do so at his or her own risk and hereby waive, satisfy and forever discharge the Club Owner, the Club Facilities Owner, the Club Operator, their affiliates and their directors, officers, shareholders, partners, managers, members, employees, representatives and agents and the family members of each of them, from any and all manners of action, causes of action, damages, claims and demands whatsoever, including any claims arising out of negligence, in law or in equity, which may have now or at any time in the future, arising out of or resulting from the use of any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the Club Owner, the Club Facilities Owner or the Club Operator, including without limitation the use of golf carts owned by Member (if allowed by Club Owner) or provided by the Club Owner, the Club or Club Operator or the participation in any contest, game, function, exercise, competition or other activity operated, organized, arranged or sponsored by the Club Owner, the Club, or the Club Operator, either on or off the Club Facilities and shall defend, indemnify and hold harmless the Club Owner, the Club Facilities Owner, the Club Operator, their affiliates and their directors, officers, shareholders, partners, managers, members, employees, representatives and agents of each of them, from and against any and all losses, damages, claims or suits arising out of any personal injury or property damage caused by the intentional or negligent acts or omissions of the undersigned, or his or her family members and their guests. Should the undersigned, or his or her family members or their guests file a legal action against the Club Owner, the Club Facilities Owner, the Club Operator or any of their affiliates for any claim and fail to obtain judgment therein against them, the undersigned shall be liable to the Club Owner,

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the Club Facilities Owner, the Club Operator or any of their affiliates for all costs and expenses incurred by it in the defense of such legal action, including reasonable attorneys' fees and para-professionals' fees (including fees acquired in connection with appellate proceedings).

**VIII. DEFINITIONS.**

All capitalized terms used herein which are not otherwise defined herein shall have the meanings set forth in the Membership Documents.

**IX. GOVERNING LAWS.**

This Membership Agreement executed in connection herewith and the Membership Documents shall be governed by and construed in accordance with the laws of the State of Florida without regard to principles of conflicts of laws and without regard to where this document was executed.

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\* \* \* \*

If the undersigned Member is married, then the signature of the spouse is required.

\_\_\_\_\_  
Date                      Print Name of Member                      Signature of Member

\_\_\_\_\_  
Date                      Print Name of Spouse                      Signature of Spouse

This Membership Agreement shall not be binding on the Club Owner until the acceptance below is signed by an authorized representative of the Club Owner.

\_\_\_\_\_  
CLUB OPERATOR,  
AS AUTHORIZED REPRESENTATIVE

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

LIST OF ATTACHMENTS

- Membership Plan
- Rules and Regulations
- Disclosure and Authorization for Consumer Report
- ACH Form
- Membership Held in Name of Legal Entity
- Domestic Partner

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