



## Home Renovation Program, Effective March 21, 2016

It is applicable to any home that is purchased for the explicit purpose of being renovated. The purchaser must apply to the Club to have a home approved under this program.

A new class of membership for purchasers under this program will be created. For each home approved under this program, the program ends and the new class of membership terminates on the earliest of the following three occurrences: a) the home is occupied (either by a member or a renter), b) the home is sold, and c) 18 months.

When the program ends, the owner of the home must purchase a Platinum, Gold or Silver membership, pay the relevant initiation and equity fee, dues, capital contributions and assessments.

The purchaser will absorb any capital contribution that is imposed on the property during the renovation period. The new class of membership will require a purchaser to pay an initial fee of \$10,000 of which \$9,000 will be refundable at the end of the program.

This membership will not give the purchaser any club privileges. All homes purchased under this program will be subject to Board, WCA and POD rules and will pay dues and assessments relating to the WCA and POD during the renovation process.

All work shall comply with local and state governmental regulations and must be done by licensed contractors.

The Board of Directors of the Club reserves the right to prospectively modify the program at any time.

### RENOVATOR AGREEMENT

THIS AGREEMENT is made by and between WYCLIFFE GOLF & COUNTRY CLUB, INC. with a business address at 4650 Wycliffe Country Club Blvd., Wellington, FL 33449 ("Club"), and \_\_\_\_\_ a \_\_\_\_\_ with an address at \_\_\_\_\_ ("Renovator").

WHEREAS, the Renovator has informed the Club that Renovator desires to purchase \_\_\_\_\_ located within the Wycliffe Community for renovation (the “Property”); and

WHEREAS, in accordance with Article XI, Section 3.D of the Club’s Bylaws, the Club is authorized to provide certain rights and benefits to the Renovator in connection with the renovation of the Property and the related sale of an equity membership upon approval of the Renovator’s submission as set forth hereafter.

NOW, THEREFORE, for good and valuable consideration, it is agreed by and between the parties as follows:

1. The Renovator may purchase the Property for the purpose of renovation and resale as a residence with a Club Membership to a third party (i.e., a Club approved party) with whom Renovator (1) has no direct or indirect financial interest, (2) who is not a Club Member, and (3) who is not related to any principal or owner of Renovator. The Renovator may not be a Club Member, beneficial user or apply to become a Club Member, related to or in connection with the Property being renovated. The foregoing does not preclude a Renovator from being a Club Member based on ownership of other property located within Wycliffe. The Renovator represents, agrees and acknowledges that *no Member of the Board of Governors of the Club, nor any member of any Board Member’s family* are participating financially or in any other manner in the renovation project covered by this Agreement. The Renovator agrees that the renovation shall be performed by a state licensed general contractor who shall submit to the Club’s \_\_\_\_\_ certificates or other acceptable proof of insurance for general liability reflecting coverage of no less than One Million Dollars (\$1,000,000.00) and for Workers Compensation coverage. The Renovator agrees to and hereby waives any and all claims to or for any Club sponsored incentive programs for Members or realtors as to any form of compensation or other benefits that are not expressly set forth in this Renovator Agreement.

2. In conjunction with the submission of this Agreement to the Club for Approval, Renovator shall deposit an initial fee of Ten Thousand Dollars (\$10,000.00) with the Club, of which Nine Thousand Dollars (\$9,000.00) will be refundable as set forth herein.

3. In addition to the above, the Renovator must also submit to the Club's \_\_\_\_\_ plans, specifications and such other writings as deemed necessary by the Club's Board to show the details of the complete renovation being proposed, including, without limitations, a detailed breakdown of anticipated renovation expenses. Furthermore, "before" photos of the Property must also be submitted to the Club's \_\_\_\_\_ to reflect the existing condition of the Property prior to the commencement of the proposed renovation. Additionally, Renovator shall provide a copy of the Deed/Settlement Statement to Club as part of the initial materials submitted to Club for approval. The Club's Board shall have sole and absolute discretion to decide whether or not the contemplated renovation is acceptable to the Club. The Club shall notify the Renovator in writing as to whether or not the proposed renovation plans have been approved by the Club within thirty (30) days of when all of the other requirements set forth in this paragraph 3 have been fully complied with and performed by Renovator.

4. After completion of the renovation, and in order to qualify for the benefits referenced below, the Renovator must submit invoices, receipts, cancelled checks and such other documents that may be requested by the Club and Renovator shall provide "after" photos of the Property to the Club's \_\_\_\_\_ to establish that the contemplated and Club approved expenditures were made and that the renovation was properly completed. Renovator shall comply in all respects with Chapter 713 of the Florida Statutes in regard to Florida's Mechanics Lien Law and shall satisfy or transfer to bond any lien(s) filed against the Property within five (5) days of any such filing. The failure to so satisfy or transfer any such lien shall disqualify the Renovator from the benefits and rights set forth herein and Renovator shall immediately be required to pay to Club the Joining Fee and annual dues calculated retroactively to the date Renovator purchased the Property.

5. This Agreement shall terminate on the earliest of (a) the Property is occupied by any person, or (b) the Property is sold and title is transferred to a third party who becomes a Club Member, or (c) eighteen (18) months from the date this Agreement is fully executed.

**6. At no time during ownership by the Renovator may the Property be occupied or used for any purpose whatsoever except for renovation and subsequent sale. Breach of this provision will cause loss of Renovator's reimbursement entitlement as provided herein.**

7. When this Agreement terminates the party holding title to the Property shall immediately pay to the Club initial Membership dues, equity fees, capital contributions and assessments required of all new Club Members at the pertinent point in time.

8. The Renovator, after completion of the renovation, will sell the Property only to an approved third party in conjunction with the approved third party's purchase of a Club equity and payment of any membership charges that are in effect at the time of such sale of the Property. The Club reserves the right, in its sole discretion, to approve or reject any third party applicant for Club membership in accordance with the Club's governing documents. Renovator hereby agrees that Renovator shall not have any claim against the Club in the event the Club rejects any third party applicant for Club membership in accordance with the Club's private club standards, policies and practices.

9. At all times Renovator and the Property shall be subject to and required to comply with the Club and the Wycliffe Community Association, Inc.'s governing documents, including, without limitation, the recorded Declaration, and respective Bylaws and Rules. If Renovator fails to make any required payments to either the Club or the Wycliffe Community Association, Inc. the Renovator's rights pursuant to this Agreement shall immediately terminate and Renovator shall be obligated to immediately join the Club and pay all initial new Membership charges required at that time.

10. If the Renovator defaults in making any required payment following a ten (10) day notice mailed by ordinary mail to the above address, then the Club may pursue any and all actions for breach of contract including, without limitation, actions to recover all sums due from Renovator, including Club's attorney fees (including pre-suit, Trial level and any appellate attorney fees, and including fees incurred in determining the entitlement to and amount of attorney fees to be awarded) and any court costs (including expert witness fees), and other

costs of suit or collection.

11. Nothing in this Agreement shall constitute, designate or make the Club a partner, joint venturer, agent, principal or surety of or for Renovator.

12. In the event of any dispute regarding this Agreement exclusive venue and jurisdiction shall be in the State Courts in and for Palm Beach County, Florida. This Agreement shall be governed by the laws of the State of Florida. RENOVATOR HEREBY IRREVOCABLY WAIVES THE RIGHT TO A JURY TRIAL.

13. Any waiver of any party's rights or obligations pursuant to this Agreement shall be in writing. Any waiver of any rights or obligations shall not constitute a waiver of any other rights or obligations.

IN WITNESS WHEREOF, the parties hereto by their respective appropriate officers signed this Agreement on this \_\_\_\_ day of \_\_\_\_\_, 2016.

RENOVATOR

WYCLIFFE GOLF & COUNTRY CLUB, INC.

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

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date