

**ATTACHMENT 1
ASPEN RACING AND SPORTS CAR CLUB, LLC**

APPLICATION FOR MEMBERSHIP

The undersigned hereby applies for membership at the Aspen Racing and Sports Car Club, LLC (the "Club"). If accepted, the undersigned requests that their name be placed on the Membership Roster as follows:

1. PERSONAL INFORMATION

APPLICANT:

Mr. [] Mrs. [] Ms. []

Name of Applicant (Please Print): _____

Home Address: _____
Street

City State Zip

Aspen Address (if applicable) _____
Street

City State Zip

Social Security #: _____ Date of Birth: _____

Driver's License #: _____ State Issued: _____

Marital Status: Married [] Single [] Divorced []

Name of Employer: _____

Business Address: _____
Street

City State Zip

Occupation and/or Nature of Business: _____

Title: _____ Years in Present Employment: _____

Business Telephone#: _____ Fax #: _____

Home Telephone#: _____ Email Address: _____

Aspen Telephone#: _____

Cell Telephone#: _____

Please mail Club Billings to: [] Home [] Business

Please mail all other Club

Correspondence to: [] Home [] Business

2. SPOUSE

Mr. [] Mrs. [] Ms. []

Spouse's Name: _____

Social Security #: _____ Date of Birth: _____

Driver's License #: _____ State Issued: _____

Name of Employer: _____

Business Address: _____

Street

City

State

Zip

Occupation and/or Nature of Business: _____

Title: _____ Years in Present Employment: _____

Business Telephone#: _____ Fax #: _____

3. DEPENDENT INFORMATION

Unmarried children who are under the age of Thirty Six (36):

<u>Name (First and Last)</u>	<u>Date of Birth</u>	<u>Male</u>	<u>Female</u>
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____

4. REFERENCES

4.1 Aspen Racing and Sports Car Club, LLC Sponsor/Member:

Name of Sponsor/Member

Attached hereto as Exhibit A is a Sponsor/Member reference form. It must be completed by the sponsoring member and should include a statement by the sponsoring member regarding the applicant's fitness to be a member.

4.2 Automobile Racing and Driving References (please list any auto racing/driving clubs or organizations of which you are or were a member or otherwise associated with):

A. _____
Name of Club/Organization Year Accepted

City State Present/Former Member

Are you in good standing? [] Yes [] No
If no, please attach a statement of explanation.

B. _____

Name of Club/Organization

Year Accepted

City

State

Present/Former Member

Are you in good standing? Yes No

If no, please explain: _____

4.3 Club/Social References (other than auto or driving):

A. _____
Name of Club/Organization Year Accepted

City

State

Present/Former Member

Are you in good standing? Yes No

If no, please attach a statement of explanation.

B. _____
Name of Club/Organization Year Accepted

City

State

Present/Former Member

Are you in good standing? Yes No

If no, please explain: _____

4.4 Personal References (Not Members of Club):

A. _____
Name Telephone # Years Known

Street Address

City

State

Zip Code

B. _____
Name Telephone # Years Known

Street Address

City

State

Zip Code

4.5 Personal References (Members of Club):

A. _____
Name Telephone # Years Known

Street Address

	City	State	Zip Code
B.	Name	Telephone #	Years Known

Street Address

	City	State	Zip Code
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4.6 Bank/Credit References:

Name of Institution	Branch	Officer to Contact
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4.7 Accidents (please list date(s) and brief description of any previous automobile accidents/collisions):

5. RECEIPT OF MEMBERSHIP DOCUMENTS

The Applicant acknowledges receipt of: (i) Restated Rules and Regulations, (ii) Membership Agreement, (iii) Articles of Organization and Operating Agreement of Aspen Racing and Sports Car Club, LLC, and First Amendment thereto (iv) Articles of Incorporation and By Laws of ASCM, Inc., Manager of the Aspen Racing and Sports Car Club, LLC, and First Amendment to By Laws, all of which together with this Application are referred to as the "Membership Documents." The Applicant agrees to abide by all of the terms and conditions of the Membership Documents as they may be amended from time to time.

Upon signing this Application for Membership, the undersigned Applicant authorizes the disclosure and release of information to Company for investigation of the undersigned's qualifications for membership.

The Applicant understands that Membership at the Club is subject to approval of Applicant's Application for Membership by the Board of Directors of ASCM, Inc., Manager of Aspen Racing and Sports Car Club, LLC and subject to payment of the applicable Membership Purchase Price, dues, fees and charges, and all terms and conditions of the Membership Documents.

6. APPLICATION FOR MEMBERSHIP PRIVILEGES

The undersigned hereby applies for a Membership at the Aspen Racing and Sports Car Club, LLC and agrees to pay \$60,000.00 (the "Membership Purchase Price").

7. USE

Aspen Racing and Sports Car Club, LLC, a Colorado limited liability company (“Owner”), is owner of certain real property and improvements thereon including a racetrack and other facilities, which is located in Woody Creek, Colorado (the “Premises”). Owner is managed by ASCM, Inc., a Colorado Corporation (“Company”). The Club will be operated by the Company on a private basis to provide sports car driving and social opportunities to its members (“Members”) and others on such terms as the Company establishes from time to time. There are different types of memberships which are more fully explained in the Membership Agreement. The undersigned further acknowledges that membership at the Club permits the undersigned to use the Club in accordance with Membership Documents as defined herein. A “Full Membership” as defined in the Membership Agreement does confer on the undersigned an equity ownership interest in Owner and the Company, which interest is discussed more fully in the Membership Agreement and constituent documents of Owner and Company. No other type of membership confers any ownership or equity interest in the Company and/or the Owner. Upon suspension and/or termination of the membership applied for by the undersigned, all of the privileges of the undersigned to use the Club and otherwise enjoy the privileges associated with the membership shall immediately cease and terminate and the membership shall be subject to sale pursuant to the Membership Agreement.

8. PAYMENT OF MEMBERSHIP DEPOSIT

The undersigned agrees that the Membership Purchase Price set forth in the Membership Documents shall be paid to the Company after submission of this Application and after approval, if any, of the application by the Board of Directors.

9. PAYMENT OF CLUB MEMBERSHIP ACCOUNT

All dues, fees, services and other charges charged to the Member will be billed and will be due as set forth in the Membership Documents. Enforcement and collection of same shall also be as set forth in the Membership Documents. The undersigned hereby agrees to pay all dues, fees and other charges incurred by the undersigned, Junior Members and guests when due. The undersigned further agrees to pay all reasonable attorneys’ fees, investigation fees and other costs incurred in connection with the collection of delinquent accounts or incurred in a manner otherwise described in the Membership Documents.

The undersigned applicant acknowledges applicant’s agreement by way of applicant’s signature below.

Signed: _____
Applicant/Member Name

Dated: _____

FOR CLUB USE ONLY

This Application for Membership shall not be binding on the Company until the acceptance below is signed.

ACCEPTED on this _____ day of _____, 200_____.

**Aspen Racing & Sports Car Club, LLC, a
Colorado Limited Liability Company by
ASCM, Inc., a Colorado Corporation, Manager**

By: _____

Printed Name: _____

Title: _____

Member Account #: _____

Membership Purchase Price: \$60,000.00

Date Received: _____

By: _____

Date Received: _____

By: _____

