

**SEACOAST SHORES ASSOCIATION, INC**  
**PO BOX 768, East Falmouth, MA 02536**  
**LETTER of INTENT**

**INVESTMENT SHARE**

AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_ 200\_ by and between SEACOAST SHORES ASSOCIATION, INC., a corporation duly organized under Massachusetts General Laws, hereinafter referred to as "The Association" and

\_\_\_\_\_, owner(s)

Of Lot # \_\_\_\_\_ located at \_\_\_\_\_, East Falmouth,

Massachusetts 02536, a member of "The Association."

Whereas by vote of the general membership at the Annual Meeting on July 14, 2007, the Board of Directors was authorized to proceed with the Marketing Phase of the New Clubhouse, Landscape and Amenities Project, hereinafter referred to as "The Project" presented by the Property Planning Committee.

Whereas the total cost of "The Project" is re-estimated at \$ 1,200,000.00 (New Clubhouse \$800,000.00; Landscape and Amenities \$300,000.00 and Contingency \$100,000.00) it is required that each members INVESTMENT SHARE be set at \$5,400.00

- Each member must determine the plan best suited to their needs
- A LEGACY CLUB is integrated into the plans
- There are additional plans that allow members to commit a larger amount of money for additional LEGACY CLUB points
- There is a plan that is for our members who are on a fixed-income
- Resalable Investment Shares are introduced
- A down-payment of \$500.00 is required with this completed and signed document

The Marketing Phase will end when members have committed signed agreements that total \$1,200,000.00

After the completion of the Marketing Phase the cost of a member's INVESTMENT SHARE will increase to \$13,500.00 for new investors and will increase annually at the CPI.

The Board of Directors shall be responsible for approving the expenditure of funds for "The Project" as approved by "The Association" and shall report to the membership at the annual meeting as to the use of the funds and the progress of "The Project."

A separate account shall be set up to receive the member's payments and may not be used for any other purpose except "The Project" as approved by "The Association."

**THE MEMBER-OWNERS(S) - PLEASE SIGN BELOW AND INDICATE WHICH INVESTMENT SHARE PLAN YOU SELECT WITH AN X:**

\_\_\_\_\_ INVESTMENT SHARE Plan A1 - Up-Front Payment of \$5,400.00; balance due when the Marketing Phase is completed. There will be a 5% discount applied. Net Up-Front Payment is \$5130.00 less deposit.

\_\_\_\_\_ INVESTMENT SHARE Plan A2 - Up-Front Payment of \$6,400.00; balance due when the Marketing Phase is completed. There will be a 5% discount applied. Net Up-Front Payment is \$6080.00 less deposit

\_\_\_\_\_ INVESTMENT SHARE Plan A3 - Up-Front Payment of \$7,400.00; balance due when the Marketing Phase is completed. There will be a 5% discount applied. Net Up-Front Payment is \$7030.00 less deposit

\_\_\_\_\_ INVESTMENT SHARE Plan B - \$900.00/year for 6 years; balance of first payment due is \$900. less deposit when the Marketing Phase is completed and then \$900. every year thereafter for a total of 6 payments.

\_\_\_\_\_ INVESTMENT SHARE Plan C - \$600.00/year for 10 years; balance of first payment due is \$600. less deposit and then \$600. every year thereafter for a total of 10 payments. Limited to 25 members maximum

\_\_\_\_\_ INVESTMENT SHARE Plan D (VARIABLE PLAN) – to be specified by IS buyer – 10 year plan; Minimum yearly payment is \$300; Total for 10 years must be \$6000.; balance of first payment due is yearly payment less deposit and then yearly payment thereafter for a total of 10 payments. Limited to 25 members maximum. Example of yearly payments that a IS buyer may specify (\$300, \$300,\$300, \$300, \$500, \$600, \$800, \$900, \$1000, \$1000) and

\_\_\_\_\_ RESALABLE INVESTMENT SHARE - Up-Front Payment of \$5,400.00; full amount due when the Marketing Phase is completed - Limited to 25

A down-payment of \$500.00 is required with this completed and signed document. If the Marketing Phase is not successful (that is \$1,200,000.00 is not committed by members) then the deposit will be returned without interest

All investor members receive Legacy Club points per investment as follows:

- Plan A1 (\$5400.) earns 2 Legacy Club points
- Plan A2 (\$6400.) earns 3 Legacy Club points
- Plan A3 (\$7400.) earns 4 Legacy Club points
- Plan B (\$5400. over 6 years) earns 1 Legacy Club points
- Plan C and Plan D (\$6000. over 10 years) earns 1 Legacy Club points
- Resalable Investment Share (\$5400.) owners earn 2 points

All Investment Share Owners will have their name/names inscribed on a LEGACY CLUB plaque that is located in the new clubhouse. Members who earn additional legacy club points will be eligible for other prestigious naming awards for clubhouse rooms, architectural features, landscape features.....etc.

Member-Owner	Date	Member-Owner	Date
--------------	------	--------------	------

Mailing address	Mailing Address
-----------------	-----------------

**FOR THE ASSOCIATION**

Robert Barker, President	Date	Dan Frawley, PPC Chairman	Date
--------------------------	------	---------------------------	------

Revision: A - August 29, 2008 – Based upon the *adjusted tactics* approved by the SSAI BOD on 8/27/09  
 Revision: B – July 23, 2009 – Variable Plan added