



MEMBERSHIP WAIVER AGREEMENT

Agreement made this day of _____, between **Independent Distributors of Electronics Association**, a not for profit trade association that represents independent distributors of electronic components, having its principal place of business and headquarters located at 6312 Darlington Ave, Buena Park, CA 90621, hereafter referred to as **IDEA**, and _____, having its principal place of business and headquarter located at _____, hereafter referred to as **Applicant**, who has applied for membership in the **IDEA** trade association.

The purpose of this agreement is to avoid litigation between **IDEA** and the **Applicant** in regard to the possibility of membership denial / revoking of membership, in the **IDEA** trade association.

It is understood by the **Applicant** that membership is not automatic upon submitting a properly completed application and application fee. All applications for membership must be reviewed by the Board of Directors. **IDEA** reserves the right to deny membership to any applicant without disclosing the reason for membership denial. Any applicant that has been denied membership may reapply for membership after a period of one (1) year.

Upon submitting a properly completed application and entry fee, all applicants will be notified within four (4) weeks of their membership status in the **IDEA** trade association. Any applicant being turned down for membership will receive a full refund of their initial membership dues. The application fee is nonrefundable.

Any applicant who has been admitted as a member to the **IDEA** trade association can have their membership revoked by the Board for reasons that include but are not limited to: Loss of current ISO certification status; Loss of current ANSI/ESD 20.20. certification status; Loss of current Product Liability Insurance at the required values; Failure to obtain and maintain at least one (1) IDEA-ICE-3000 Certified Inspector at all ship-to-customer locations; Violations of the Code of Ethics; Revoking of membership in other IDEA recognized industry related trade associations, or behaviors considered by the majority of a quorum IDEA Board of Directors to be inconsistent with the principles, values, or objectives of **IDEA**. Any member that has had their membership revoked may reapply for membership after a period of one (1) year.

Any member who has had their membership revoked is not eligible for any monetary refunds of any kind to include: non-refundable membership application fee, annual dues or any donations to the **IDEA** trade association. Any member that has had their membership revoked may have the reason(s) and details posted on the **IDEA** website.

In consideration of the mutual promises of the parties contained in this Agreement, the **Applicant** agrees as follows: By signing this membership waiver, the **Applicant** expressly waives any and all legal rights whatsoever, statutory or state, legal causes of action, in the federal and/or state courts, it may have against **IDEA**, its officers, directors, employees, or members, for denial of membership/revoking of membership, in the **IDEA** trade association. This waiver is made with full knowledge of all of the **Applicant's** members legal rights and is made voluntarily.

IDEA
Signature: _____

Applicant
Signature: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

Date: _____

Date: _____