



RIVER LANDING

**Membership Plan
As Amended
September 2022**

Membership Plan

for

River Landing Sports Club

As Amended

September 2022

MEMBERSHIP PLAN FOR RIVER LANDING SPORTS CLUB

GENERAL DESCRIPTION OF MEMBERSHIP PLAN

PURPOSE OF CLUB The Membership Plan contains the essential conditions for obtaining a membership in River Landing Sports Club (hereinafter “the Club”). The Club operates on a private basis with limited daily fee access, in Duplin Land Development’s (hereinafter “Club Management”) discretion, providing recreational and social opportunities to its members and others on such terms as Club Management establishes from time to time.

DESCRIPTION OF FACILITIES

The Club consists of two Eighteen (18) hole golf courses designed by Clyde Johnston, a driving range and practice greens, related grounds and supporting facilities, a clubhouse which includes a golf shop, locker rooms, dining facilities, and lounge, and a fitness center which includes a pool, health and exercise equipment, tennis courts and other recreational facilities.

CLUB OPERATIONS Club Management, shall own and operate the Club. Club Management's employees shall be responsible for the day-to-day operation of the Club. Club Management may appoint an Advisory Board of Governors to facilitate communication between the members and Club Management and to exercise certain powers which Club Management grants to it.

MEMBERSHIP PRIVILEGES

Members have no ownership interest in the Club. Membership entitles the member and designated users to use of the facilities of the Club in accordance with the privileges granted by the membership use category, as may be changed from time to time:

Golf - Allows use of all of the facilities of the Club, including unlimited use of the golf courses, subject to availability, without the payment of green fees with preferred advanced tee time reservations. Golf members are eligible for special promotions offered by Club Management. The number of Golf memberships is limited to Two Hundred Fifty (250) for each nine (9) holes of golf made available to the members.

Sports - Allows use of all of the facilities of the Club, including limited use of the golf courses, upon the payment of green fees, subject to availability.

Social - Allows unlimited use of the facilities of the Club, excluding facilities included in the fitness center and the golf courses, except that the golf course may be used six (6) times in one (1) calendar year upon the payment of green fees, subject to availability.

Commuter – Allows use of the pool and unlimited use of the golf courses with specified tee time restriction, subject to availability and to applicable cart fees, without payment of green fees.

REVIEW OF CLUB DOCUMENTS

This description of the Membership Plan is only a summary of the membership options offered by the Club. It is qualified by information set out in the Membership Plan and

its related documents. Every member and prospective member should carefully read the Membership Plan and its related documents.

**MEMBERSHIP
APPLICATION**

You must be invited to become a member of the Club. If Club Management accepts your application for membership, you will have Ten (10) days in which to submit the full initiation fee applicable to your membership.

**FURTHER
INFORMATION**

Questions about this Membership Plan, should be directed toward Club Management.

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MEMBERSHIP PLAN
FOR
RIVER LANDING SPORTS CLUB

Duplin Land Development, Inc. (“Club Management”), is a North Carolina corporation which is responsible for the operation of the property and facilities known as River Landing Sports Club (the “Club”) located in Wallace, North Carolina.

The Club's facilities consist of two 18 hole golf courses designed by Clyde Johnston, a driving range and practice green, supporting facilities, a clubhouse which includes a golf shop, locker rooms, dining facilities, and lounge, and a fitness center which includes a pool, health and exercise equipment, tennis courts and other recreational facilities. Club Management reserves the right to add additional facilities and to designate their use. Within the Club, 18 holes of golf shall be designated as member use only, except as otherwise provided for in this Membership Plan.

This Membership Plan has been adopted by Club Management to provide a plan for the offering of memberships in the Club and for the current operation of the Club. This Membership Plan is subject to change from time to time in the sole and absolute discretion of Club Management as provided in the section entitled “Amendments.”

MEMBERSHIP

GENERAL Each member shall receive member cards for the member and designated users. Neither the membership nor the membership card shall be transferable except as provided in this Membership Plan.

QUALIFICATION FOR MEMBERSHIP Membership in the Club shall be by the invitation of Club Management only. Club Management reserves the right from time to time in its sole discretion to prescribe qualifications and requirements for membership. Club Management shall have the power to create additional classes of membership, use and dues categories and to specify the qualifications, privileges, and obligations of such additional memberships.

Club Management may establish or change limits on the number of memberships to be offered in any class of membership, the privileges available to members, and the membership use and dues categories, provided, however, the total number of memberships, shall not shall not exceed the limits provided below in the subsection entitled “Availability.” No such action by Club Management shall constitute, or be deemed to constitute, an amendment to this Membership Plan.

MEMBERSHIP CLASSES Currently, there are seven (7) classes of membership in the Club, as set forth below. Unless otherwise specified in this Membership Plan or the membership certificate, each class of membership shall be subject to payment of initiation fees, applicable dues and charges for the

class of membership and use category issued, to the Club Rules and Regulations, and to this Membership Plan. In the event the property required for membership is owned by more than one individual, the persons named in the instrument of title shall designate one person as the member to exercise all rights and be responsible for all obligations.

Principal Principal memberships shall only be issued to owners of property within the River Landing community. Principal members are entitled to join in the “Golf”, “Sport”, or “Social” use categories and shall pay the applicable initiation fee and dues established for such use category. Principal members who join in the “Golf” use category shall be entitled to make tee reservations up to Fifteen (15) days in advance.

Principal (Junior) Principal (Junior) memberships shall only be issued to those persons who are eligible to join as Principal members but who have not reached their 36th birthday and shall be subject to all restrictions and entitled to all privileges of a Principal member. Principal (Junior) members shall be required to pay only 50% of the initiation fee for the use category they choose at the time they join the Club.

Prior to reaching his or her 36th birthday, a Principal (Junior) member may convert his or her membership to a Principal membership in the use category held by such member by paying to Club Management 50% of the then initiation fee being charged for such use category. Any Principal (Junior) member who has not converted the membership to a Principal membership upon reaching his or her 36th birthday shall be required to do so by paying to Club Management 50% of the then initiation fee being charged for such use category. Principal (Junior) members who join in the “Golf” use category shall be entitled to make tee reservations up to Fifteen (15) days in advance.

Associate Club Management may issue up to Four Hundred (400) Associate memberships to such persons who do not own property in the River Landing community on such terms and conditions as it may determine. Associate members are entitled to join in the “Golf”, “Sport”, “Social”, or “Commuter” use categories and shall pay the applicable initiation fee and dues established for such use category. Associate member's rights shall (a) be terminable in the discretion of Club Management upon Sixty (60) days' written notice, (b) be subordinate to the rights of members who own property in the River Landing community, (c) be subject to such procedures as Club Management establishes, and (d) not cause membership caps to be exceeded. An Associate membership in the “Golf”, “Sport”, or “Social” category shall be converted to a Principal membership, in the same use category held without the payment of any additional initiation fees, upon the member purchasing property in the River Landing community. Associate members who join in the “Golf” use category shall be entitled to make tee reservations up to Seven (7) days in advance.

Corporate Club Management may issue Corporate memberships to such corporations, partnerships, limited liability companies or other similar entities of multiple ownership which do not own property in the River Landing community on such terms and conditions as it may determine, provided that the total number of memberships in the club shall not be exceeded as set forth in the “Availability” subsection of the Membership Plan. To be eligible, a Corporate member must qualify as a “going concern” and have established business interests other than holding a

membership in the Club. Corporate members shall be granted all use privileges granted to members in the “Golf” use category and shall pay the applicable initiation fee.

Corporate members shall be entitled to designate up to Five (5) designees (Corporate Designees) who shall have the right to use the facilities of the Club. Each Corporate Designee shall pay the applicable dues established for the “Golf” use category. Corporate Designees shall be entitled to make tee reservations up to Fifteen (15) days in advance. However, Corporate membership rights and the rights of the Corporate Designees shall (a) be terminable in the discretion of Club Management upon Sixty (60) days' written notice, (b) be subordinate to the rights of members who own property in the River Landing community, and (c) be subject to such procedures as Club Management establishes.

Corporate Designees must be either directors, officers, partners, or employees of the Corporate member. The Corporate member may change a Corporate Designee no more than once in a calendar year, subject to Club Management's approval of the new Corporate Designee, which it may do in its sole and absolute discretion, and by giving written notice to Club Management and payment of the fee set by Club Management from time to time.

Founder Club Management may issue up to Twenty (20) Founder memberships to such persons and under such terms and conditions as it determines. Founder members shall be granted all use privileges granted to members in the “Golf” use category and shall pay the applicable initiation fee. Founder members shall be entitled to make tee reservations up to Fifteen (15) days in advance.

Developer Club Management may issue up to Twenty Five (25) Developer memberships to such persons and under such terms and conditions as it determines. Developer members shall not be required to pay an initiation fee to Club Management or any dues, locker, club storage or cart fees. Developer members shall be granted all use privileges granted to members in the “Golf” use category and shall be entitled to make tee reservations up to Ninety (90) days in advance. Developer memberships may not be terminated by Club Management under any circumstance. The rights and privileges of Developer members shall not be hindered, abrogated or otherwise affected by the sale or transfer of the Club's golf facilities.

Honorary Club Management, from time to time, may establish Honorary memberships. Honorary members shall not be required to pay an initiation fee to Club Management or any dues or cart fees. Honorary members shall be granted all use privileges granted to members in the “Golf” use category and shall be entitled to make tee reservations up to Ninety (90) days in advance. However, such member's rights shall be terminable in the sole discretion of Club Management upon Sixty (60) days written notice and shall be subject to such procedures as Club Management establishes. There shall be no more than Twenty (20) Honorary memberships outstanding at any one time.

USE CATEGORIES

Unless otherwise set forth in the “Membership Classes” section above, there are four use categories: Golf, Sports, Social and Commuter. Club Management reserves the right to create additional use categories and to combine or eliminate existing use categories in its sole and absolute discretion.

Privileges

Golf. Members in the Golf use category and the designated users described in the section below entitled “Dues Categories” have the privilege to use all of the facilities of the Club, including the golf facilities, during operating hours and on an availability basis. Such members and designated users shall be entitled to:

- a) reserve one (1) tee time per day in advance in accordance with their class of membership;
- b) use of the Club's golf facilities, without payment of green fees, except that members who are “out of state non-residents,” as such term is defined in the “Dues Categories” section below, may have to pay green fees at the lowest green fees being charged to guests or non-members;
- c) use of the Club's golf locker rooms and first priority on bag storage in the Club's golf facilities on an availability basis for a fee;
- d) the opportunity to play and attend the Club's events; and
- e) participate in special promotions, including discounts at the golf shop, that may be offered from time to time at the discretion of Club Management.

Use of the facilities of the Club shall be subject to availability, to the Club's rules, and to payment of such charges (including, without limitation, cart fees) as Club Management establishes from time to time.

Sports. Members in the Sports use category and the designated users described in the section below entitled “Dues Categories” have the privilege to use all of the facilities of the Club, including the golf facilities, during operating hours and on an availability basis. Such members and designated users shall be entitled to:

- (a) reserve one (1) tee time per day up to six (6) days in advance up to four (4) times per month by members who pay dues in the Family dues category and up to two (2) times per month by members who pay dues in the Individual dues category;
- (b) use of the Club's golf facilities upon payment of the lowest green fees charged to guests or other non-members; and
- (c) participate in special promotions, including discounts at the golf shop, that may be offered from time to time at the discretion of Club Management.

Use of the facilities of the Club shall be subject to availability, to the Club Rules and Regulations, and to payment of such charges (including, without limitation, cart fees) as Club Management establishes from time to time.

Social. Members in the Social use category and the designated users described in the section below entitled “Dues Categories” have the privilege to use all of the facilities of the Club, excluding the golf facilities, except as provided below, any of the facilities of the fitness center, and any facility which may be constructed in the future by Club Management, during operating hours and on an availability basis. Such members and designated users shall be entitled to:

- (a) reserve one (1) tee time per day six (6) times per year, for a maximum of four (4) players per tee time, up to six (6) days in advance upon payment of the lowest green fees being charged to guests or non-members (unreserved tee times may not be accumulated or carried over from one year to the next).

Use of the facilities of the Club shall be subject to availability, to the Club Rules and Regulations, and to payment of such charges (including, without limitation, cart fees) as Club Management establishes from time to time.

Commuter. Members in the Commuter use category and the designated users described in the section below entitled “Dues Categories” have the privilege to use limited facilities of the Club, including, but not limited to, the golf facilities, during operating hours and on an availability basis. Such members and designated users shall be entitled to:

- a) reserve one (1) tee time per day Seven (7) days in advance, with no more than two (2) of said tee times per calendar week being prior to a Noon start time, and in accordance with their class of membership;
- b) use of the Club's golf facilities, without payment of green fees, however all rounds are subject to applicable cart fees;
- c) use of the Club's golf locker rooms and bag storage in the Club's golf facilities on an availability basis for a fee;
- d) the opportunity to play and attend the Club's events; and
- e) participate in special promotions, including discounts at the golf shop, that may be offered from time to time at the discretion of Club Management.

Use of the facilities of the Club shall be subject to availability, to the Club Rules and Regulations, and to payment of such charges (including, without limitation, cart fees) as Club Management establishes from time to time.

Availability Club Management shall issue up to Two Hundred Fifty (250) memberships in the Golf use category for every nine holes of golf made available to members. There shall be no limit to the number of memberships issued in the Sports and Social use categories. Memberships in the Golf use category issued to persons in the Honorary, Developer, or Founder membership classes shall not count in determining whether the limit on the number of memberships in the Golf use category has been reached.

Guests There are currently no limitations on the number of times a member may have a guest; however, this right is subject to change in Club Management's sole discretion. A member may have no more than four guests use the Club's facilities at any one time without the prior written approval of Club Management. Guests may only use the facilities of the Club in which the sponsoring member is entitled to use. No individual may be a golfing guest more than four times in any

Twelve (12) month period. Golfing guests must be accompanied by either the member or any of his or her designated users.

DUES CATEGORIES

Dues categories shall be Individual, Family and Commuter. Club Management reserves the right to create additional dues categories at any time in its sole discretion. Only single individuals whom reside by themselves shall be eligible to pay dues in the Individual dues category. Others, not in the Commuter use category, shall be required to pay dues in the Family dues category. Paying dues in the Individual dues category shall entitle only the member to use the facilities of the Club (in accordance with the privileges of the applicable use category of membership). Paying dues in the Family dues category shall entitle the member, one adult cohabitant and the unmarried children of each who reside with the member and are (i) under the age of Twenty One (21), or (ii) under the age of Twenty Five (25) who are still in school full-time, to use the facilities of the Club (in accordance with the use privileges of the applicable use category of membership). Specifically excluded shall be cohabitants who have a strictly economic relationship with the member.

In addition, Resident Members paying dues in the Family dues category and residing in River Landing shall be entitled to include the Parent or Parents of either Adult Cohabitant, so long as they are a River Landing Resident residing with their Child on a full time basis, the use of the facilities of the Club (in accordance with the use privileges of the applicable use category of membership).

Resident Members shall be defined as any member who is physically residing, as determined by Club Management, in either Duplin, Sampson, Pender, New Hanover, or Onslow County, North Carolina. A “non- resident” is any member who is not a “resident”.

Commuter use category Members shall be defined as Members that do not own property in River Landing and maintain their full-time residence in excess of ten (10) miles from the River Landing Community. Commuter Members will pay dues based on a single dues category of Commuter Dues and will not be categorized as “resident” or “non-resident” status.

Members shall pay dues in the respective dues category in accordance to their residence status.

ADMISSION OF MEMBERS

Admission of new members or upgrading a use category of membership, subject to availability, shall be in accordance with the procedures Club Management may establish from time to time pursuant to the following:

Application Every person or entity invited to apply for membership, or desiring to upgrade a class or use category of membership in the Club shall submit to Club Management a completed and executed application together with any required application fee. The application shall not be deemed complete until all required information has been submitted to Club Management. Club Management shall not, nor shall Club Management be required to, take any action on an application until it is complete.

Club Management or its designee shall review and consider each completed and executed application and accept or reject such application within Thirty (30) days after receipt thereof.

Club Management may accept or reject any application in its sole and absolute discretion, and such decision on any application shall be final.

Notification Immediately upon the final determination as to any complete application, but not later than Thirty Five (35) days after receipt thereof, Club Management shall notify the applicant of its decision. If Club Management determines that the applicant has not met the relevant conditions of membership for the desired class or use category, it shall notify the applicant that the application has not been acted upon favorably, and the applicant's application fee, if any, shall be promptly returned without any interest thereon. Club Management may refuse to receive a new application from such applicant for a period of up to one (1) year from the date of notification.

If the applicant has been accepted and a membership in the class and use category desired is available, the applicant shall be notified and the notice shall be accompanied by this Membership Plan, the Club Rules and Regulations, and a statement indicating that the initiation fee then being charged for the use category of membership desired is due (less any application fee previously paid).

Any member applying to upgrade their use category in the same class of membership shall pay the difference between the initiation fee being charged at the time of upgrading for the use category held and the initiation fee being charged at the time of upgrading for the desired use category of membership.

Waiting List If an applicant has been approved for membership, but the class or use category of membership is not then available, the applicant shall be so notified and the notice shall state further that the applicant shall then have Ten (10) days within which to submit a written request to be placed on the waiting list for such class or use category of membership.

Upon receipt of the required written request, the applicant shall be placed on a waiting list for the desired class and use category of membership applied for and Club Management shall retain the application fee originally submitted as a waiting list deposit. If no application fee was charged, Club Management may require a fee to retain as a waiting list deposit. Upon a membership in the desired class or use category becoming available, Club Management shall promptly notify the next applicant on the waiting list.

Such notice shall state that the applicant shall have Ten (10) days within which to submit (a) payment of the initiation fee (less any waiting list deposit previously paid) then being charged for the class and use category of membership desired (unless other payment terms have been approved by Club Management) and (b) written notice confirming that such applicant desires such membership. Upon receipt of notice of confirmation and payment of the initiation fee, Club Management shall immediately issue the following to the new member: member cards for the member and designated users, and notice stating that such category of membership is effective immediately.

Any applicant who is on the waiting list and is notified of the availability of a membership in the desired class and use category may, upon written request to Club Management within the same Ten (10) day period, elect to remain on the waiting list rather than accept the category of membership at that time. In such case, the applicant shall go to the end of the waiting list (but

still subject to the priorities set forth below). Club Management shall continue to hold the waiting list deposit the applicant previously paid.

Applicants may elect to go to the end of the waiting list once. After making this election, an applicant who is offered a membership in the desired class and use category and does not accept it will no longer remain on the waiting list and Club Management shall refund the deposit.

If neither the initiation fee and required confirmation notice nor a request to remain on the waiting list is received within the allotted Ten (10) day period, the applicant's name shall be removed from the waiting list. Club Management shall then refund the waiting list deposit within Thirty (30) days of removing the applicant's name from the waiting list.

Club Management shall establish a waiting list for each class of membership or use category as needed. The waiting lists shall be administered on a first-come (determined by the date of receipt of the completed application), first-served basis. However, the waiting list for a membership in the Golf use category shall be subject to a priority ranking system, as follows:

- (a) Associate Sports members who purchase a new property in the River Landing community;
- (b) Associate Social members who purchase a new property in the River Landing community;
- (c) Sports members; and
- (d) Social members.

Club Management will issue one membership in the Golf use category to a person on the waiting list for such category for every four memberships issued in the Golf use category.

MEMBERSHIP TRANSFER AND ASSIGNMENT

Memberships are transferable only to or through Club Management except that a member may pledge a Principal or Principal (Junior) membership to an institutional lender to secure purchase money financing for such membership, provided the membership secures no more than the initiation fee paid by the member to the Club for such membership. In the event that a lender obtains any such membership pursuant to the remedies provided in the loan instruments, the membership shall be deemed to be resigned, and the lender shall be entitled to receive the refund of the member's initiation fee in accordance with the section entitled "Refund Upon Resignation or Termination." In such event, for purposes of computing the repurchase price, the phrase "initiation fee actually paid," as used in such section, shall be deemed to be the initiation fee paid by the member to whom purchase money financing was extended by such lender.

RESIGNATION AND TERMINATION OF MEMBERSHIPS

General. For all resigning or terminated members, all member cards issued to the member and their designated users must be returned to Club Management no later than five (5) days after such resignation or termination has become effective. A resigning or terminated member is responsible for payment of all dues and charges until all member cards are received by Club Management.

Principal and Principal (Junior) Memberships. Unless otherwise determined by Club Management, membership terminates when the member no longer owns property in the River Landing community. However, the memberships of members who sell their property and purchase different property in the River Landing community shall continue uninterrupted. Members may also resign their memberships by giving written notice to Club Management.

Provided the purchaser of the property has been approved for membership, any initial Principal or Principal (Junior) Golf member selling their property in the River Landing community may arrange for Club Management to repurchase said membership and reissue it to the new owner. The repurchase and reissuance of the membership shall not be completed until the purchaser has paid the required initiation fee. The arrangements for repurchase and reissuance must be made no later than Sixty (60) days after the closing of the sale of the property to the new owner.

The resignation or termination of a membership is effective as of the date such membership is repurchased by Club Management as provided in the section entitled "Refund Upon Resignation or Termination." Such resigning or terminated members are entitled to all the privileges of their membership and shall pay all dues and charges until Club Management consummates the repurchase of such membership.

All outstanding dues and charges owed as of the effective date of resignation or termination are due and payable in full upon such date.

Associate and Corporate Memberships. An Associate or Corporate membership terminates when such membership is recalled by Club Management as provided herein. Members may also resign their memberships by giving written notice to Club Management.

The resignation or termination is effective as of the date such membership is repurchased by Club Management as provided in the section entitled "Refund Upon Resignation or Termination." Such resigning or terminated members are entitled to all the privileges of their membership and shall pay all dues and charges until Club Management consummates the repurchase of such membership.

All outstanding dues and charges owed as of the effective date of resignation or termination shall be due and payable in full upon the effective date of resignation or termination.

Founder Memberships. A Founder membership terminates when such members resign their membership by giving written notice to Club Management.

The resignation is effective as of the date such membership is repurchased by Club Management as provided in the section entitled "Refund Upon Resignation or Termination." Such resigning members are entitled to all membership privileges and shall pay all dues and charges until Club Management consummates the repurchase of such membership.

All outstanding dues and charges owed as of the effective date of resignation shall be due and payable in full upon the effective date of resignation or termination.

REFUND UPON RESIGNATION OR TERMINATION

General. Club Management shall repurchase the memberships of resigning or terminated members when there is an individual waiting to acquire a membership of the same class or use category or when Club Management otherwise determines. In addition, Club Management will repurchase and reissue one resigned or terminated membership for every four (4) new memberships issued in the Golf use category. Upon receipt of a written request to repurchase a membership, if there is no individual waiting to acquire such membership, the member may be placed on a waiting list for the membership to be repurchased by Club Management. Club Management may charge a transfer fee at the time of repurchase in an amount to be determined in its discretion from time to time.

Notwithstanding anything else to the contrary in this Membership Plan, Club Management may, at the request of a resigning member, purchase the membership at any time in the event of a "hardship." A "hardship" shall be determined by Club Management in its sole and absolute discretion.

Any outstanding dues, assessments, and charges shall be deducted from the amount payable to the member. If a resigning or terminated member prepaid membership dues, such member will not be entitled to a refund of any portion of the dues paid regardless of whether the membership is repurchased by the Club.

Notwithstanding anything to the contrary set forth below, in the event a member fails to pay dues to the Club for a period of six (6) consecutive months, Club Management may, in its sole and absolute discretion, declare the membership terminated and the member shall not be entitled to the refund of any initiation fee paid.

Founder, Principal or Principal (Junior) Memberships. Upon repurchase by Club Management of a Founder, Principal, or Principal (Junior) membership from a member, such member shall be entitled to receive the greater of (a) 100% of the initiation fee actually paid by the resigning member or (b) 75% of the initiation fee then being charged for the same class and use category of membership.

Associate or Corporate Memberships. Upon termination by Club Management of an Associate or Corporate membership, such member shall be entitled to receive 100% of the initiation fee actually paid. No refund shall be given to members who resign their membership.

DOWNGRADING OF MEMBERSHIP

A Principal, Principal (Junior), or Associate member holding a membership in either the Golf or Sports use category may downgrade his or her membership to a lower use category, subject to availability, by giving notice of intent to resign the current membership to Club Management, which notice shall state the member's desire to downgrade to a lower use category of membership. If membership in the desired use category is then available, the downgrade shall be effective upon Club Management's written confirmation of receipt of such notice.

Club Management shall resign and repurchase the membership and the member downgrading his or her membership shall be entitled to a refund when there is an individual waiting to acquire

a membership in the same class and use category previously held by the downgrading member. Such refund to the downgrading member shall be equal to the initiation fee actually paid by the member less the current initiation fee being charged for the lower use category desired.

TRANSFER OF MEMBERSHIP ON DEATH, DIVORCE OR DISSOLUTION

Death of Principal or Principal (Junior) Member. Upon the death of a Principal or Principal (Junior) member, the membership shall automatically pass to the legatee or heir of the property in the River Landing community, if such legatee or heir is over the age of Eighteen (18). If such legatee or heir is not over the age of Eighteen (18), the membership shall pass to such individual's guardian in trust for the benefit of the heir or legatee. The legatee or heir must submit an application for membership to Club Management within Sixty (60) days after the death of the member or the membership will be deemed resigned. Upon the submission of the application, the legatee or heir shall automatically be approved for membership in the same use category as the deceased member.

Death of Founder Member. Upon the death of a Founder member, the membership shall automatically pass as set forth in the members will or to the heir of the member's estate if no valid will exists.

Death of Developer Member. Upon the death of a Developer member, the membership shall automatically terminate.

Death of Associate Member. Upon the death of an Associate member, the membership shall terminate unless the surviving spouse desires to continue such membership by giving notice to Club Management. Upon termination, Club Management may reissue the membership and pay the estate of the deceased member the amount due upon a termination and repurchase of a membership once the member's membership is repurchased.

Divorce of Principal or Principal (Junior) Member. In the event of a legal separation, divorce, or termination of cohabitation as part of the same household involving a Principal or Principal (Junior) member, or dissolution of an entity owning a membership, the membership, including all rights and benefits given to the holder thereof, shall vest in the individual or entity retaining ownership of the property in the River Landing community.

Divorce of Developer, Founder, Honorary, or Associate Member. In the event of a legal separation or divorce of a Developer, Founder, Honorary, or Associate member, the membership shall remain in the name of the member without change.

Dissolution of Business Entity. In the event of a dissolution of a corporation or other business entity holding a Corporate membership, the membership shall automatically terminate and the member shall not be entitled to a refund of any initiation fee paid.

SANCTIONS Club Management may levy such sanctions as it deems appropriate against any member, designated user or guest of a member for cause. Appropriate sanctions may include, without

limitation, reprimands, expulsion, fines, reimbursement of expenses incurred or suspension of membership privileges; provided, suspensions shall not last more than one year. Any sanction may be imposed without the necessity of a hearing. A sanction shall become effective when written notice of the sanction has been delivered to the person sanctioned. "Cause," shall be determined by Club Management, in its sole discretion, and may include, without limitation, (a) falsifying any information on the membership application, (b) nonpayment of any sums due (including charges incurred by members, designated users or guests) for a period in excess of Sixty (60) days after such sums were billed to the member, (c) conviction of a felony, (d) permitting the use of a member card by someone other than the person to whom it was issued, (e) failure to accompany a guest when required when using Club's facilities, (t) abuse of Club personnel, (g) instituting litigation against the Club or Club Management, or (h) acts (in or on the Club's facilities or within the River Landing community) which Club Management determines to be detrimental to the best interests of the Club, including, without limitation, conduct violating the Club Rules and Regulations and conduct likely to endanger the welfare, safety, harmony or good reputation of the Club or its members.

A sanction of suspension or expulsion may be appealed by the sanctioned member or designated user to Club Management or its designee. To perfect this right, a written notice of appeal must be received by Club Management or its designee within Ten (10) days after delivery of notice of suspension or expulsion to the member or designated user. If such suspension or expulsion is appealed, the sanctioned member or designated user may come before Club Management or its designee, in writing or in person, and present a statement on his or her behalf. Club Management or its designee shall take into account the individual's statement in determining appropriateness of the sanction. Club Management or its designee shall notify the member or designated user in writing of its decision within ten (10) days of the presentation of the statement.

Suspension or expulsion of a member shall automatically operate to suspend or terminate, respectively, the rights and privileges of the designated users of the membership. Suspension or expulsion of a designated user shall not affect the rights and privileges of the member.

For purposes of the section of this Membership Plan entitled "Resignation and Termination of Memberships," an expulsion of a member shall be treated as the termination of membership. Any member whose membership privileges have been suspended shall remain responsible for all membership dues, assessments and charges during the period of suspension.

Any person who has been expelled shall immediately and automatically forfeit all membership privileges and shall thereafter have no rights or privileges in the Club unless and until such person has been reinstated upon written application and approval by Club Management. No application for reinstatement of an expelled member shall be considered by Club Management within Twelve (12) months of the date of the decision to expel such member. No member shall be reinstated until all past due dues, assessments and charges, including assessments and charges for the period between the date of expulsion and the date of reinstatement, are paid in full.

TENANTS OF MEMBERS

A member who owns property in the River Landing community and who leases the dwelling structure situated on such property for a minimum of six (6) consecutive months may register the tenant with Club Management. Members and their designated users shall not be entitled to use the Club's facilities for the period of a tenant's registration but will continue to be responsible for the monthly dues. Members shall not be able to divide their membership privileges by granting a tenant some of their use privileges while reserving others for themselves. Upon such registration, the tenant shall be eligible to use the Club's facilities during the term of such lease in accordance with the membership use category of the member. A tenant who is registered to use the Club's facilities must pay all charges with cash or credit card at the time such charges are incurred. The member shall be liable for any charges incurred but not paid by tenant.

USE OF CLUB FACILITIES BY NON-MEMBERS

Club Management shall have the right to make all of the facilities of the Club available for use by non-members in such circumstances and upon payment of such fees as Club Management, in its sole and absolute discretion, shall determine, but not limited to, golf tournaments, charitable events, and other such activities. Such use shall not exceed three consecutive days, eight weekend days, or Sixty (60) total days per calendar year, except that such limitations shall not apply to any tournament or event held on the Club's golf facilities by any professional or amateur sanctioning body recognized by Club Management.

PUBLIC PLAY ON GOLF COURSE

Until Four Hundred (400) memberships have been issued in the Golf use category, or as otherwise determined by Club Management, all of the golf facilities may be made available for use by the general public in Club Management's discretion; provided, however, Club Management shall make the golf course available for use by members only during restricted times. Once Four Hundred (400) memberships have been issued in the Golf use category, Eighteen (18) holes of golf shall be closed to the general public; provided, however, Club Management's right to allow non-members to use the Club's facilities as set forth above shall continue.

MEMBERSHIP FEES, DUES, ASSESSMENTS, AND OTHER CHARGES

MEMBERSHIP FEES, DUES AND OTHER CHARGES

All members must pay dues in such amounts and at such times as established by Club Management. Unless Club Management indicates otherwise, dues will be payable monthly and will vary according to the member's use and dues categories and residence status. Except as otherwise specifically provided in this Membership Plan, all members shall pay an initiation fee at the time their respective applications are accepted or at such other times as Club Management may from time to time provide. Club Management may require that all dues, assessments, and charges be paid through a charge account service with a bank or other financial institution.

Club Management may also permit or require other Club charges, such as fines, reimbursement charges, dining facilities charges, golf shop charges, guest fees, and equipment rentals to be charged to the member's charge account. Except as may be otherwise specifically provided herein or as determined by Club Management, all membership fees required to be paid pursuant to this section are non-refundable.

ASSESSMENTS

In the event that the members or a group of members desire Club Management to expand or make additions to its facilities, upon a majority vote of the members in each use category entitled to use such additions or improvements, such members shall pay assessments for such additions or improvements, subject to the approval of Club Management to be granted or withheld in its sole and absolute discretion.

For purposes of voting on assessments only, each member shall be entitled to one equal vote, regardless of the class or use category of membership held. No class or use category of membership shall be subject to payment of assessments or entitled to vote on such assessment unless such class or use category of membership will be entitled to use such capital improvements.

Assessments shall be allocated and paid as determined by Club Management, and Club Management may permit assessments to be paid in installments extending beyond the fiscal year in which the assessment is levied.

ADVISORY BOARD OF GOVERNORS AND COMMITTEES

ADVISORY BOARD OF GOVERNORS

Club Management may appoint an Advisory Board of Governors to act in an advisory capacity to Club Management and to exercise such powers and authority as Club Management may grant to it from time to time in its sole discretion. The members of the Advisory Board of Governors may, but need not be, members of the Club. They shall be appointed and may be removed and replaced by Club Management in its sole and absolute discretion. The number and term of office of members of the Advisory Board of Governors shall be determined in the sole and absolute discretion of Club Management.

OTHER COMMITTEES

Club Management may, but shall not be obligated to, establish other committees from time to time to act in an advisory capacity to Club Management, to assist in Club operations and/or activities, and otherwise to serve such purposes and functions as determined by Club Management. All members of such committees shall be appointed by Club Management to serve for such periods of time as specified by Club Management. Such committees may be comprised of members or non-members or both, as determined in the sole and absolute discretion of Club Management.

GENERAL PROVISIONS

NON-DISCRIMINATION

Club Management shall not discriminate in any manner against any member, designated user, guest, or applicant for membership on account of race, sex, religion, color, national origin, handicap, status as a veteran, creed, or ancestry.

AMENDMENTS

Club Management has the right, in its sole discretion, to amend this Membership Plan from time to time in any manner except that no amendment which materially adversely affects the rights of existing members shall be effective without the consent of a majority of such members.

ADDITIONAL RESERVED RIGHTS

In addition to the rights reserved to Club Management, its successors-in-title, and assigns by other provisions of this Membership Plan, Club Management reserves the right to make use of the facilities of the Club in any manner not inconsistent with the provisions of this Membership Plan. Without limiting the generality of the foregoing, Club Management specifically reserves the following rights:

- (a) the right to allow persons who are not members (including, without limitation, employees, affiliates and guests of Club Management and prospective purchasers of real property) to use the facilities of the Club at such times and fees, if any, as may be determined by Club Management;
- (b) the right to restrict use of all or a portion of the facilities of the Club by Club members from time to time, including, without limitation, during private parties, charitable events, tournaments and similar events, provided such restriction or use does not exceed three (3) consecutive days;
- (c) the right to offer discounts, credits, and other special arrangements to prospective members, and to waive initiation fees and other fees;
- (d) the right to enter into reciprocity arrangements with other clubs by which the members of each club will have use privileges at the other; and
- (e) the right to delegate, transfer or assign responsibility for management of the Club and the facilities of the Club, in whole or in part, from time to time, to such persons and on such terms as Club Management deems appropriate, in its sole and absolute discretion.

LIABILITY Members, designated users and guests shall use Club facilities at their own risk and assume sole responsibility for their personal belongings. Club Management, its members and their partners, officers, employees, representatives and agents shall not be liable for personal injury to any person nor for loss or damage to personal belongings used or stored on the Club's premises. Each member shall be legally and financially responsible for his or her acts or omissions, as well as those of such member's designated users and guests. Each member shall indemnify and hold Club Management, its members and their partners, officers, employees, representatives and agents harmless from any loss, cost, claim, injury or damage incurred by the member or such member's designated users or guests arising out of the conduct of such member, designated users or guests.

NO VESTED INTEREST

NO MEMBER SHALL HAVE ANY OWNERSHIP OR PROPRIETARY INTEREST, BENEFICIAL INTEREST OR ANY OTHER VESTED INTEREST WHATSOEVER IN THE CLUB, CLUB MANAGEMENT OR ANY OF THE ASSETS OF THE CLUB. MEMBERSHIPS SHALL ONLY ENTITLE MEMBERS TO THE USE PRIVILEGES SET FORTH HEREIN, AS THEY MAY BE MODIFIED FROM TIME TO TIME. MEMBERS SHALL ONLY BE ENTITLED TO VOTE ON CLUB MATTERS TO THE EXTENT SPECIFICALLY SET FORTH HEREIN.

ANY INITIATION FEE PAID BY A MEMBER TO CLUB MANAGEMENT SHALL NOT BE TREATED AS A PREPAYMENT OF OR CREDIT TOWARD THE FUTURE PURCHASE PRICE OF THE CLUB IN THE EVENT THE CLUB IS SOLD TO THE MEMBERS BY CLUB MANAGEMENT AS SET FORTH IN THIS MEMBERSHIP PLAN.

NO PERSON IS AUTHORIZED TO MAKE ANY REPRESENTATIONS OR PROVIDE ANY INFORMATION WITH REGARD TO THE CLUB OR CLUB MEMBERSHIPS CONTRARY OR IN ADDITION TO THE INFORMATION CONTAINED IN THIS MEMBERSHIP PLAN OR THE CLUB RULES AND REGULATIONS FOR RIVER LANDING SPORTS CLUB.