



LEGEND OAKS GOLF CLUB **MEMBERSHIP PLAN & BY-LAWS**

Legend Oaks Golf Operations, LLC, under a contract with Legend Oaks Facilities, LLC, owners of the golf course real estate, operate certain golf, tennis swimming and clubhouse facilities commonly known as Legend Oaks Golf Club. Through this Membership By-Laws plan the club offers perpetual non-equity memberships to persons who desire to use the facilities provided at Legend Oaks Golf Club.

Club Facilities: The facilities referred to here-in as the “Club Facilities” include the following:

- An 18 hole golf course
- A golf practice putting and chipping green
- 4 tennis courts, all lighted
- A swimming pool complex including a jr. Olympic pool and a kiddie pool
- A clubhouse consisting of a dining room, conference room, golf shop, administrative offices, pavilion and patio/deck areas.

The club reserves the right to provide additional facilities at Legend Oaks Golf Club. However, the Club has not committed to any additional facilities and there is no assurance that any additional facilities will be provided at Legend Oaks Golf Club.

The club does not warrant that any facilities will be available at all times due to weather, construction, equipment failure, governmental intervention or matters out of the control of Legend Oaks Golf Club.

Membership Classification and Amenities Descriptions

The Club currently offers various classifications of perpetual non-equity membership known as “Golf/Pool/Tennis”, “Golf Only”, “Pool/Tennis”, “Tennis Only”, “Pool Only” and “Social” (Collectively, the “Club Memberships”). The Club may offer other classifications of membership in its sole discretion and, if made available, the Club will establish the use privileges associated with the additional membership classifications and the fees to be paid for any additional classifications of membership. With payment of the applicable membership deposit, dues, fees and charges and compliance with the Rules and Regulations established by the Club, Club Members obtain the following use privileges:

Golf/Pool/Tennis (GPT) Membership: A GPT Membership allows the member to use the golf, tennis, swimming and clubhouse facilities provided at Legend Oaks Golf Club and to attend club-sponsored events held at Legend Oaks Golf Club. GPT Members shall not be charged green fees but shall pay the applicable golf cart fees. GPT Members shall have fourteen day advance tee time booking privileges, walking privileges and discounted fee for the Carolinas Handicap Program. Accompanied guests of GPT Members shall receive preferred year-round guest fees established by the Club. GPT Members shall have unlimited access to the pool and tennis courts and shall not be charged court fees. GPT Memberships designated 7-day have use of the golf course facilities Monday through Sunday. GPT Memberships designated 5-day have use of the golf course on weekdays only, excluding holidays and may use the golf course during the weekends and holidays for a discount to be determined by the club. GPT Memberships are available as Single, Family, Jr. Executive and Senior designations.

Golf Only Membership (GO): A GO Membership allows the member to use only the golf and clubhouse facilities provided at Legend Oaks Golf Club and to attend club-sponsored events held at Legend Oaks Golf Club. GO Members shall not be charged green fees for use of the golf facilities, but shall pay the applicable golf cart fees. GO Members shall have fourteen day advance tee time booking privileges, walking privileges and discounted fee for the Carolinas Handicap Program. Accompanied guest of GO Members shall receive preferred year-round guest fees established by the Club. GO Memberships designated 7-day, have use of the golf course facilities Monday through Sunday. GO Memberships designated 5-day have use of the golf course on weekdays only, excluding holidays and may use the golf course during the weekends and holidays for a discount to be determined by the club. GO Memberships are available as Single, Family, Junior Executive, Senior and Invitational designations.

Pool Only Membership (PO): A PO Membership allows the member to use the swimming and clubhouse facilities provided at Legend Oaks Golf Club and to attend club-sponsored events held at Legend Oaks Golf Club. PO Members shall have unlimited access to the pool. In addition, PO Members may play golf on a space available basis upon payment of the applicable resident green fees and golf cart fees and may reserve a golf starting time only

on the day of play for a discount to be determined by the club. PO Memberships are available only as a Family designation.

Pool/Tennis Membership (PT): A PT Membership allows the member family to use the tennis, swimming and clubhouse facilities provided at Legend Oaks Golf Club and to attend club-sponsored events held at Legend Oaks Golf Club. PT Members shall have unlimited access to the pool and tennis courts and shall not be charged court fees. In addition, PT Members may play golf on a space available basis upon payment of the applicable resident green fees and golf cart fees and may reserve a golf starting time only on the day of play for a discount to be determined by the club. PT Memberships are available only as a Family designation.

Tennis Only Membership (TO): A TO Membership allows the member family to use only the tennis and clubhouse facilities provided at Legend Oaks Golf Club and to attend club-sponsored events held at Legend Oaks Golf Club. TO Members shall have unlimited access to the tennis courts and shall not be charged court fees. In addition, TO Members may play golf on a space available basis upon payment of the applicable resident green fees and golf cart fees and may reserve a golf starting time only on the day of play for a discount to be determined by the club. TO Memberships are available only as a Family designation.

Social Only Membership (SO): A SO Membership allows the member family to use only the clubhouse facilities provided at Legend Oaks Golf Club and to attend club-sponsored events held at Legend Oaks Golf Club.

Corporate Membership: A Corporate Membership is available to businesses in the surrounding area. The company, as the actual member and owner of the membership, must designate at least two persons and may designate up to five persons to use the facilities at Legend Oaks Golf Club. Immediate family members of the designees may also use the facilities. The designees of the membership use privileges must be an officer, director, partner, owner or employee of the company (or a trustee, donor or principal beneficiary of the trust), must submit an Application for Use Privileges and be approved by the Club. The company shall be responsible for the payment of the required membership initiation fee and both the company and the designees of the membership use privileges shall be jointly and severally liable for the payment of all dues, fees and other charges incurred by the particular designee, immediate family members and their guests. The designees of the company may use the selected golf, pool, tennis and clubhouse facilities provided at Legend Oaks Golf Club and attend club-sponsored events held at Legend Oaks Golf Club. The designees shall not be charged green fees for use of the golf facilities, but shall pay the applicable golf cart fees. Accompanied guests of designees shall receive preferred year-round guest fees established by the Club.

The company may change the designees of the membership use privileges at any time during the membership year upon approval of the new designee and the payment of the applicable change of designee fee to the Club. The change of designee fee will be based on the number of times a designee has been changed during the membership year. Upon the change of the designee, the prior designee must return all issued use privilege cards to the Club and the new designee must submit an Application for Use Privileges and be approved by the Club. The Club reserves the right to establish additional rules regarding a membership held by a company, including the criteria for designating a person to use the membership use privileges and the number of times the designee of the membership use privileges may be changed during any membership year.

All membership initiation fees and dues are subject to change without notice and to all applicable taxes

Single Membership Designations: Include only the member on the application.

Family Membership Designations: Include the member's or designee's spouse living in the member's or designee's home and unmarried children who are under the age of twenty-three and either living in the member's or designee's home or attending school on a full-time basis.

Senior Membership Designation: Are available for members age sixty and above.

Junior Executive Membership Designation: Are available for members nineteen to twenty eight years old.

Junior Membership Designation: Are available for members twelve to eighteen years old.

Invitational Membership Designation: Are available for members whose residence is greater than twenty miles from the Club.

Membership Initiation Fee: Persons desiring to obtain a Club Membership shall pay to the Club a membership initiation fee. The amount of the membership initiation fee and the manner of payment of the membership initiation fee shall be established by the Club from time to time. The membership initiation fee is non-refundable.

The Club makes no representation and expresses no opinions regarding the federal or state income tax consequences of obtaining a Club Membership at Legend Oaks Golf Club. All members obtain their membership privileges subject to all applicable tax laws as they may exist from time to time.

Membership Upgrade: If a higher classification of membership does becomes available or desirable by a current member, a Club Member may upgrade to such higher classification of membership which is available at the time the member desires to up grade and is not reserved by the Club. The opportunity to upgrade is subject to the payment to the Club of the difference between the membership initiation charged by the Club for the higher classification of membership at the time the member desires to upgrade and the actual membership initiation fee previously paid to the Club for the member's existing classification of membership.

Membership Application: Each prospective member must submit an Application for Membership Privileges and the applicable membership deposit and dues to the Club and be approved for membership by the Club prior to obtaining a Club Membership. To receive charging privileges, the application must include a valid credit card to be accepted. If an account becomes delinquent, the credit card can be used to bring the account current.

Member Guests Policy: GPT, PT, GO, TO, Members and designees of Corporate Memberships may have guest use the facilities in accordance with the rules and regulations established as follows:

GPT and Corporate designee Members: Guests of 7-Day and Corporate Members may accompany the member to the golf, pool and tennis facilities in accordance with current Club policy and fees, Monday through Sunday. Guests of 5-Day Members may accompany the member to the golf, pool and tennis facilities in accordance with current Club policy and fees, Monday through Friday only. Guests of these members are entitled to play golf with the member at a discount to be determined by the club.

GO Members: Guests of 7-Day Members may accompany the member to the golf facilities in accordance with current Club policy and fees, Monday through Sunday. Guests of 5-Day Members may accompany the member to the golf facilities in accordance with current Club policy and fees, Monday through Friday only. Guests of these members are entitled to play golf with the member at a discount to be determined by the club.

PT Members: Guests may accompany the member to the pool and tennis facilities only in accordance with current Club policy and fees. Guest of these members may not receive a discount on golf at any time. For purposes of PT and TO memberships, to be considered a guest, they must reside out side of the Legend Oaks community.

TO Members: Guests may accompany the member to the tennis facilities only in accordance with current Club policy and fees. Guest of these members may not receive a discount on golf at any time.

Death or Divorce of a Club Member: Upon the death of a GPT, GO, PT, TO Member, the membership privileges may be transferred to the member's surviving spouse without the payment of any additional membership initiation fee. In the event there is no surviving spouse or the surviving spouse does not desire to continue membership at Legend Oaks Golf Club shall be deemed to be resigned. In the event a GPT, GO, PT, TO Member is legally separated or divorced, the membership at Legend Oaks Golf Club shall remain vested in the individual designated as the member in the Application for Membership Privileges, unless otherwise agreed to and set forth in a written separation agreement or final divorce decree. In this event, the legally separated or divorced spouse who does not retain the membership privileges will no longer have any membership privileges at Legend Oaks Golf Club. The Club will not be involved in any dispute and has the right to suspend all membership privileges in the event of disagreement over which spouse retain the membership privileges.

Resignation of Membership Privileges: Club Members who desire to resign membership privileges must do so at the end of the calendar year during December as ALL MEMBERSHIP ARE PERPETUAL AND AUTO-RENEW EACH YEAR. Resignations will not be accepted at any other time. They must also give the Club 30 day's prior written notice of their intention to resign their membership privileges. The resignation of membership privileges will become effective January 1st of the following year. Any outstanding dues, fees or charges must be paid in full before the resignation will be accepted. There shall be no refund of membership initiation fees.

Membership Transfer: Any GPT, GO, PT, TO Member excluding Junior, Junior Executive and Invitational designations, may transfer their membership, if and when they sell their home, to the new home owner. The Member must be in good standing at the time of transfer. Any transfer of Membership will require a transfer form completed by the current member as well as a transfer fee payable to Legend Oaks Golf Operations, LLC within 30 days of real estate closing. Transfer fee may be paid by the seller or buyer, where by the person responsible for payment must be indicated in the transfer form paperwork submitted to Legend Oaks Golf Operations, LLC. Transfer fees vary depending on type of membership and Legend Oaks Golf Operations, LLC reserves the right to change the amount of transfer fees at any time.

Operation of the Club Facilities: The Club currently operates the Club Facilities and has the exclusive authority to accept members, establish membership deposits, dues, fees and other charges, establish rules and regulations and control the management and affairs of the Club Facilities. The Club has the right to retain a professional management firm to manage the day-to-day affairs of the Club Facilities. Members of the Club have no voting privileges and are not permitted to become involved in the management of the Club or the Club Facilities

Members are required to keep on file with the Club a current and valid credit card number. Monthly statements will be closed on the last day of each month and will normally be emailed to the members of the Club within three days. All statements are due and payable upon receipt and in no event later than the twentieth day of the month in which the statement was mailed. Your account may be assessed a late charge and/or interest will be added to all outstanding balances in accordance with the Rules and Regulations if the statement is not paid by the twentieth day of the month. The balance on the statement will be charged to the credit card that was provided upon receipt of By-Laws. If a credit card is not provided, there will be no charge privileges to the member account. In addition to the ability of the Club to suspend and/or terminate membership/use privileges for failure to pay the membership initiation fee, dues, late fees, charges and any other amounts owed to the Club in a proper and timely manner, the Club may place any member whose account is not paid in full by the twentieth day of the month on a cash-only basis for any or all services and merchandise otherwise provided for credit at any time.

Dues, Fees, and other Charges: The Club shall establish the amount of dues, fees and other charges to be paid by all Membership Classifications and designees of Corporate Memberships from time to time. The amount of dues payable by each member and designee will depend upon the classification of membership and dues category selected by the member. The current dues, fees and charges are described on the Membership Plan Options Chart. Dues shall be due and payable in advance on or before the first day of each calendar period unless otherwise established by the Club and all dues are not refundable. The dues, fees and other charges will be governed by the following:

Delinquent Club Account Policy PAST DUE MEMBER ACCOUNTS

The process outlined below is being used to manage member delinquency or account balances in excess of \$700 overdue by a member of the Club.

30 DAY RULE: Once a member's account has an unpaid balance for more than 30 days and the member has not requested review, clarification or disputed all or a portion of the amount overdue or contacted the Membership/Accounting office to discuss payment arrangements, the account will be considered past due and all late fees will apply. Membership office will call, email or mail a letter informing of delinquency.

60 DAY RULE: Once a member's account has an unpaid balance for more than 60 days and the member has not requested review, clarification or disputed all or a portion of the amount overdue or contacted the Membership/Accounting office to discuss payment arrangements, the account will be considered delinquent. The club may use a credit card on file to settle ongoing charges, fees or dues. Membership office will call, email or mail a letter informing of the delinquency and warning of impending suspension of charging privileges.

90 DAY RULE/\$1,000 RULE: Once a member's account has an unpaid balance for more than 90 days or has a \$1,000 balance or higher and the member has not requested review, clarification or disputed all or a portion of the amount overdue or contacted the Membership/Accounting office to discuss payment arrangements, the member's privileges will be suspended. The club may use a credit card on file to settle ongoing charges, fees or dues. Membership office will call, email or mail a letter informing of the delinquency and suspension of all member privileges.

120 DAY RULE: Once a member's account has an unpaid balance for more than 120 days and the member has not requested review, clarification or disputed all or a portion of the amount overdue or contacted the Membership/Accounting office to discuss payment arrangements, the membership will be terminated and the Club shall commence Collection action with a collection agency. The club may use a credit card on file to settle ongoing charges, fees or dues. Membership office will call, email or mail a letter informing of the delinquency, termination of membership privileges and commencement of the collection process.

LATE FEES: Any account 60 days in arrears or greater shall be charged a late fee of \$10/month until the account is brought current. Any account over \$1,000.00 in arrears will be charged \$15/month until the account is brought current. Any legal fees required by the club to collect past due amounts will be the responsibility of the member for repayment to the club.

CHARGING PRIVILEGES: If a member falls into a charge denied status (as noted by the 60-90 day rules above) more than twice, the member's charging privileges will be permanently suspended.

(LAST PAGE OF BYLAWS)

SUSPENSION OF MEMBERSHIP: In addition to pursuing any collection remedy the Club shall suspend and/or revoke all or part of the membership privileges. Membership privileges of a delinquent member will be suspended, in whole or in part, as stated herein and, at the discretion of Management may be revoked at any time while deemed delinquent.

Revocation of Membership privileges does not in any way suspend a member's obligation of membership dues payments, thru the current billing cycle.

Member Assessments: Club Members are not subject to any assessments for operation deficits of the Club. The Club shall pay all operating deficits resulting from the operation of the Club Facilities and shall retain all operating surplus resulting from the operation of the Club Facilities. Assessments for major capital spending may occur from time to time with notification of and discussion with the membership.

Promotional Use of the Club Facilities: The Club has the right to designate persons to use the Club Facilities, including persons who are prospective members at Legend Oaks Golf Club, persons who are prospective purchasers of residences or home sites in the Legend Oaks Plantation residential community, persons who are involved in special events held at Legend Oaks Golf Club and employees at the Club. The Club shall also have the right to hold promotional and other special events, including tournaments and group outings, to promote Legend Oaks Golf Club and the availability of memberships at the Club.

The Club has the right to restrict the use of the Club Facilities in advance, including the golf and clubhouse facilities, for maintenance, tournaments, and other promotional activities and special events from time to time.

Use of Club Facilities by Non-Members: The club facilities are available for use by daily-fee users upon payment of the applicable use fees. The Club shall establish the use privileges and the fees to be paid by the users from time to time and all such users must comply with the rules established by the Club.

Club Memberships are Non-Equity: Club Membership at Legend Oaks Golf Club is not an investment in the Club or the Club Facilities and does not provide the member with equity or ownership interest or any other property interest in the Club or the Club Facilities. Club Membership allows the member to use the facilities based on the classification of membership selected, but does not grant to the member a vested or prescriptive right or easement to use the Club Facilities. A member only obtains a non-exclusive, revocable, perpetual license to use the Club Facilities in accordance with the terms of this Membership Plan & Bylaws, as amended from time to time.

Modification and Termination of Membership Plan: The Club has the right to amend and modify this Membership Plan in any manner it deems appropriate and further reserves the right at any time to recall and terminate any particular membership or all memberships outstanding at Legend Oaks Golf Club with or without cause, and to terminate this Membership Plan at any time, in its sole discretion. In the event a membership is recalled by the Club or is otherwise terminated by the Club without cause, 100% of the actual membership initiation fee previously paid to the Club within the last 12 months prior to termination for membership privileges by such affected member(s) shall be refunded to those members, without interest, and such member(s) shall no longer have any rights or privileges to use the Club Facilities.

Resignation of Membership Privileges(Duplicate): Club Members who desire to resign membership privileges must do so at the end of the calendar year during December as ALL MEMBERSHIP ARE PERPETUAL AND AUTO-RENEW EACH YEAR. Resignations will not be accepted at any other time. They must also give the Club 30 day's prior written notice of their intention to resign their membership privileges. The resignation of membership privileges will become effective January 1st of the following year. Any outstanding dues, fees or charges must be paid in full before the resignation will be accepted. There shall be no refund of membership initiation fees.

Membership Agreement

I, _____, hereby agree to the terms and conditions of Membership with Legend Oaks Golf Club, as contained within the Legend Oaks Golf Club By Laws. I agree that I have received a copy of the aforementioned By-Laws and understand them fully. I agree that I, my family and guests will abide by all rules and policies as set forth by Legend Oaks Golf Club.

Member's Signature: _____ Date: _____

Legend Oaks Golf Representative Signature: _____ Date: _____