



### **Benefits for Members**

**2021 Deposit Amount is Market Value      Monthly 2021 Dues = \$345 per month**

**One time Initiation Fee is \$5,000**

**Monthly Dues are paid until the membership is Reissued per the Membership Plan.**

#### **Golf Members Will Receive the Following Benefits:**

- **Golf Privileges at Northern Pines Golf Club.** Members of Eagle Bend Golf Club currently have golf privileges at Northern Pines without paying greens fees, but will be charged cart fees. This privilege continues at the discretion of the Club and is not a membership at Northern Pines.
- **Refundable Membership Deposit.** One hundred percent (100%) of the membership deposit actually paid for a membership is refundable upon resignation and reissuance of the membership, as provided for in this Membership Plan. Any monies owed the Club, at membership reissue, will be deducted from the initial Deposit amount, including but not limited to accumulated unpaid monthly dues.
- **Resigned Memberships Reissued Prior to Sale of All Memberships.** Resigned members do not have to wait until all new memberships in the Club have been issued before their membership can be reissued and receive their refund as further described under the heading "Transfer of Memberships."
- **Transferability of Memberships.** Memberships are transferable through the Club to the subsequent purchaser of a member's residence. Resigning Members may sponsor a new member to take their place at the Club. Sponsored new members need to be approved by the Club prior to transfer.
- **Transfer to Member's Candidate.** Reissue can occur, from the Club, with or without having the resigned membership placed on a waiting list as described in "Transfer of Membership to a Member's Candidate for Membership". If already on the waiting list, the resigned membership will have first priority to be sold to the member's candidate.
- **Immediate Family Privileges.** A member, his or her spouse and their unmarried children, under the age of 23 who are living at home, attending school on a full-time basis or in the military, are entitled to membership privileges without having to pay additional membership dues.
- **Extended Family Privileges.** The parents, adult children who do not fall within the definition of immediate family, grandparents and grandchildren of the member and spouse and the spouses of such family members are also entitled to use the Club Facilities upon payment of reduced greens fees, which are less than those charged the general public, and other applicable fees.
- **No Assessments.** Members are not subject to either operating or capital assessments.
- **Preferred Pricing.** Members are entitled to receive a 20% discount on list prices on all pro shop merchandise and a 10% discount on all food and beverage purchases at the Eagle Bend Club Facilities.
- **Reduced Golf Cart Fees.** Members will pay a reduced golf cart fee at Eagle Bend and Northern Pines Golf Club, that will be \$2.00 less than the cart fee charged to the general public.
- **Free Range Balls.** Members will not be charged for range balls at Eagle Bend and Northern Pines.
- **Inheritability.** The membership can be transferred to his or her spouse, adult child or heir, as described further in this Membership Plan.
- **Lessee Privileges.** Members may arrange for the Club to transfer their membership privileges to a lessee of a member's residence in Eagle Bend, Eagle Bend North, Harbor Village and any other community designated by the Company who has a lease term of 6 months or longer. During the period when the membership privileges are transferred, the member will not have member privileges but may use the Club Facilities in the same manner as the general public.

- **E-Mail Newsletter.** Members will receive periodic announcements containing information about events and activities at the Club and other items of interest using the Members only e-mail system.
- **Membership Plan Protections.** The membership plan provides that the following terms and provisions cannot be changed without a vote of a majority of the members, voting in person or by proxy, at a meeting of the members at which at least 50% of the Members vote:

An increase in the total number of memberships which can be issued in the Club.

The categories of membership or adding any new membership category.

The provision stating that the Club will have an Advisory Board.

The provision describing the amount of refund a member will receive upon resignation and resale of the membership by the Club.

The provisions describing how resigned memberships will be resold by the Club.

The limitations on increases in dues.

Any termination of the Membership Plan.

The requirement that if Eagle Bend is ever sold to a new owner, the new owner will take title subject to the terms of the then existing Membership Plan.

The members' right of first offer.