

MEMBERSHIP AGREEMENT

BETWEEN: _____, in the Province of Alberta, and Country Club Tour Corp. (“CCT”) who agree as follows:

1. GRANT OF MEMBERSHIP

1.1 CCT hereby grants (**subject to administration office approval**) to the Member membership in, and playing privileges at, the Raven Crest Golf and Country Club (the “Home Course”) upon and subject to the terms and conditions set out below.

1.2 CCT hereby also extends to the Member playing privileges at all other CCT Courses upon the terms and conditions set out below.

1.3 Membership cards are, and remain, the property of CCT.

1.4 Where the Member is a corporation the following _____(number) person(s) shall be that corporation's Designated Player(s)

who shall have the right to exercise the Member’s playing privileges hereunder.

2. TERM

2.1 The term of this Membership Agreement and the Membership granted hereunder shall be thirty (30) years from the commencement of this Membership unless terminated earlier in accordance with the provisions hereof.

2.2 The Member’s membership shall be deemed to have commenced on the 1st day of March in the year in which this Membership Agreement was signed unless signed after September 30th of a particular year in which event the Member’s membership shall be deemed to have commenced on the 1st day of March in the following year.

3. GREEN FEES

3.1. Subject to the Member’s ability to resign his or her Membership under paragraph 8.1 hereof, the Member agrees to pay to CCT annual membership fees (the “Green Fees”) in the sum of **\$ 1,700.00** per annum (plus applicable GST and PST) or in such other amount as CCT may from time to time establish.

- 3.2 Notwithstanding paragraph 3.1, if the Member has taken up Membership after April 1 but before September 30 of a particular year the Green Fees payable for the first year of Membership shall be prorated in accordance with CCT current policies or as may be otherwise agreed.
- 3.3 Green Fees for the first year of Membership are due and payable upon the signing of this Membership Agreement. Green Fees for all subsequent years are due and payable on the 1st day of March in the year to which they relate.

4. SECURITY DEPOSIT

- 4.1 The Member agrees to pay to CCT a further sum of \$10,000.00 (the "Security Deposit") on the signing hereof to stand as security for any and all Green Fees, Charges and other obligations of the Member under this Membership Agreement throughout the term hereof. Further to this, a spousal (married/common-law) may be added for an additional sum of \$5,000 (the "Security Deposit"). CCT shall **not** have the right to increase the Member's Security Deposit to any sum greater than the said amount even if the Security Deposits being required from new members has been increased.
- 4.2 Subject to the member being member for a full 12 months from date on contract, administration office approval, and subject to deductions as provided for hereunder, an amount equal to the Security Deposit shall be refunded by CCT to the Member upon termination of the Membership. The Member agrees that no trust is constituted in respect of the Security Deposit and that no interest is payable by CCT on, or in respect of, the Security Deposit and that CCT's obligation to repay the same is purely contractual.
- 4.3 On November 14 of each year CCT may deduct from the Security Deposit any and all Green Fees, Charges, debts, damages, indemnities, costs and other monies and owing to CCT from the Member.
- 4.4 If all or any portion of the Green Fees for the current year, or any other Charges owed to CCT, remain unpaid as of November 14 of a particular year then CCT may, at its sole option and in its unfettered discretion at any time thereafter deem the Member to have resigned his or her Membership on November 14 under paragraph 8.1, in which case the Membership will terminate in accordance with the provisions of paragraph 8.1 (and the remainder of the Security Deposit will be repaid as provided herein).

5. CHARGING PRIVILEGES

- 5.1 Subject to paragraph 5.4, the Member shall during the currency of his Membership be entitled to charging facilities (the “Charging Privileges”) for cart rentals, guest fees, bar tabs, meals, pro shop purchases and other expenditures at all CCT Courses in accordance with such policies, exceptions and limitations as CCT may from time to time establish. Charging Privileges do not extend to tournaments, banquets or other special events.
- 5.2 The Member shall not be permitted to accumulate unpaid Charges to any amount exceeding the then remaining Security Deposit.
- 5.3 Charging Privileges are not assignable to any other person and only the Member may make use of the same. Notwithstanding the foregoing, however, the Member agrees to be fully responsible for any Charges made on his or her account by (a) Family Members, (b) the Member’s guests or Designated Player(s) (c) any person having possession of the Member’s Membership card whether stolen or otherwise, and (d) any person to whom the Member has given the Member’s membership number and/or security codes (if any).
- 5.4 CCT shall invoice monthly for all Charges. Charges are due and payable by the last day of the month in which the same have been invoiced.
- 5.5 The Charging Privileges given hereunder are provided gratuitously and can be varied, suspended or terminated from time to time and at any time in CCT’s sole and unfettered discretion.

6. MEMBERSHIP PRIVILEGES

- 6.1 CCT agrees that it shall not issue more than FIVE HUNDRED (500) Principal Memberships to the Home Course
- 6.2 Members shall have preferential booking privileges in accordance with policies as established and varied by CCT from time to time.
- 6.3 A Member is also entitled to playing privileges at any CCT Course in Canada. The Member acknowledges however that some exceptions and charges, as CCT may from time to time establish, may apply for any CCT course located outside of Alberta.
- 6.4 Subject to availability, the Member shall also be entitled to the use of one locker at the Home Course.

7. RULES & REGULATIONS

- 7.1 The Member agrees that he or she shall, and that the Member's guests, Designated Player(s) and invitees shall, at all times honour, follow and abide by all reasonable rules, regulations and policies that CCT shall from time to time establish for the Home Course and other CCT Courses (the "Course Regulations") concerning play, personal conduct, etiquette, dress, guests, Designated Player(s), care and use of equipment and facilities, tournaments, social activities, booking procedures, sign in procedures, locker use, Charging Privileges and other matters deemed by CCT to be pertinent, necessary or advisable for the operation of a high quality golf course.
- 7.2 The Member is fully responsible for the conduct and actions of his or her guests, Designated Player(s) and invitees. Any breach of, or failure to follow, Course Regulations by a guest, Designated Player or invitee of the Member shall be deemed to be a breach or failure of the Member rendering the Member liable for the same sanctions as would be the case if such breach or failure had been committed by the Member himself, herself or itself.

8. RESIGNATION/TERMINATION/DISCIPLINE

- 8.1 The Member is free at any time to terminate this Membership Agreement prior to the expiration of the term and resign his or her Membership subject to the following terms and conditions:
- (a) to be effective the notice of termination and resignation (the "Resignation") must be in writing signed by the Member and delivered to CCT Administration Office (780-408-4512, 251-153 Avenue, T5Y 6K8)
 - (b) to be effective the Resignation must be unconditional and must state the Members name, Membership number and the address at which he or she wishes to receive payment of his or her Security Deposit.
 - (c) a Resignation received prior to November 15 in a particular year shall be deemed effective as of December 1 of the same year and an amount equal to the Member's Security Deposit (after the deductions if any permitted hereunder) shall be repaid to the Member on December 1 of the same year (subject to 4.2).
 - (d) a Resignation received on or after November 15 in a particular year shall not be deemed effective until December 1 of the following year (with the balance of the Security Deposit being paid then) and, for greater certainty, the Member shall be obliged to pay full Green Fees (but shall also continue to have rights of Membership) for that following year.

- 8.2 If the Member breaches or fails to abide by this Membership Agreement or the Course Regulations, the Member is subject to suspension of his or her playing privileges or Charging Privileges, or both, or to expulsion, at the sole discretion of CCT whose decision shall be final. Without limitation to the foregoing, if the Member is in default in the payment of Green Fees, all playing privileges are suspended until full payment is made.
- 8.3 If the Member is under suspension he or she is not prevented from resigning his or her membership under paragraph 8.1. However, if the Member is put under suspension the Member shall not be entitled to any credit or adjustment of Green Fees or any other compensation in respect of the period of time that such suspension is in effect.
- 8.4 Where the Member has been expelled under paragraph 8.2 his membership is deemed to have terminated effective on the date selected by CCT.
- 8.5 Where the Member has been expelled under paragraph 8.2, then the Member shall be credited for Green Fees in the year as follows:
- (a) 80% of the Green Fees if such termination or expulsion occurs effective in May;
 - (b) 60% of the Green Fees if such termination or expulsion occurs effective in June;
 - (c) 40% of the Green Fees if such termination or expulsion occurs effective in July;
 - (d) 20% of the Green Fees if such termination or expulsion occurs effective in August;

No part of the Green Fees will be credited if such termination or expulsion occurs effective anytime in September or later. There is no credit or adjustment of Green Fees for a resignation under paragraph 8.1.

An amount equal to the remainder of the Security Deposit will be due and payable following expulsion or termination once all deductions therefrom have been calculated and made.

- 8.6 Upon resignation or termination of membership the Member shall, no later than the effective date thereof, remove all of that Member's property from the Home Course including the contents of lockers and shall return to CCT all CCT property in the Member's possession including the Membership card.

8.7 Without limitation to any of its other remedies hereunder, CCT reserves the right to permanently or temporarily ban any guest that has violated Course Regulations at any CCT course.

9. ASSIGNMENT

9.1 This Membership Agreement and the rights of Membership hereunder are not transferable and may not be sold, transferred, bequeathed, assigned or otherwise disposed of, voluntarily or involuntarily, except as permitted under paragraph 10.1.

9.2 CCT may assign this Membership Agreement to any other entity that own's or operates the Home Course and effective the date of such assignment CCT shall deemed to have been released from any and all liabilities and obligations under this Membership Agreement which accrue or which arise or which are to be performed, after the date of such assignment.

10. DEATH

10.1 In the event of the Member's death (and provided that CCT is provided with such information and confirmation concerning such death and the authority of the executors or administrators of the Member's estate, as CCT deems appropriate) the executor or administrator of the Member's estate shall have the option to:

- (a) assign this Membership Agreement and the rights hereunder to a Family Member designated in writing by the executor or administrator of the Member's estate, provided however that such assignment shall not take effect unless and until such Family Member has first executed an agreement with CCT, in such form and content as CCT may determine, agreeing to be bound by the terms of this Agreement in all respects as though such Family Member has originally executed the same; or
- (b) cancel this Membership Agreement by notice in writing to CCT served no later than 1 year after the Member's death in which case:
 - (i) termination shall take effect on the date of receipt of such notice;
 - (ii) Green Fees will be credited to the Member's estate in the same manner as set out under Paragraph 8.5; and
 - (iii) an amount equal to the remaining Security Deposit will be paid to the estate of the Member within 60 days following the effective date of such termination; or
- (c) cancel this Membership Agreement at any time under paragraph 8.1.

11. **RELEASE & INDEMNITY**

- 11.1 The Member hereby irrevocably waives and releases any right of action or other claim or recourse (including, without limitation, any claims in tort or occupiers liability) that the Member may at any time have as against CCT or its directors, employees, sponsors, agents and contractors, in respect of or arising out of any personal injury, property damage or other loss which the Member may at any time incur or suffer as a result of or arising out of the Member's use of, presence upon or proximity to, any CCT course even where such injury or loss is caused by the negligence or other wrongdoing of a person or persons that the Member is releasing hereunder.
- 11.2 The Member agrees to indemnify and save harmless CCT and its directors employees, sponsors, agents and contractors from and against any and all damages, losses or third party claims, incurred or suffered by, CCT or any of the said persons arising directly or indirectly out of or by reason of any negligent or other act of the Member or his guests, Designated Player(s) or invitee, any breach of this Membership Agreement or the Course Regulations and any damage to the property of CCT or others caused by the Member or his guests, Designated Player(s) or invitee.

12. **GENERAL PROVISIONS**

- 12.1 Without limitation to paragraph 7.1, CCT may from time to time issue policies, interpretations, clarifications, amendments or revisions to the Membership Agreement or the Course Regulations as it deems appropriate from time to time and the same shall be contractually binding on the Member from the date they are stated to take effect EXCEPT that CCT may not (a) increase the Members Security Deposit to an amount greater than the amount stipulated under paragraph 4.1 or (b) prevent a Member from resigning his Membership if he or she should ever wish to.
- 12.2 The Member is deemed to have accepted all invoices and monthly accounts, including the Charges, unless he, in writing, notifies CCT to the contrary within 60 days of receipt of such invoice or account.
- 12.3 All Charges, indemnities, damages and other monies owing or payable to CCT by the Member shall be paid to CCT without any abatement, deduction or set-off whatsoever.
- 12.4 This Membership Agreement and the rights of Membership hereunder are purely contractual and give to the Member no equity position, or other ownership rights in or to CCT or in or to any of CCT's properties.

- 12.5 Where "the Member" is comprised of 2 or more persons, the indemnities, liabilities and other obligations of the Member hereunder are joint and several and a breach or other default of this Membership Agreement or of the Course Regulations by one such person shall be deemed to be a breach or default of all of them.
- 12.6 The Member acknowledges that CCT has no obligations to the Member save as expressly stated in this Membership Agreement and no obligations are to be implied.
- 12.7 Any notice required or permitted to be given to the Member by CCT hereunder may also be sufficiently given if mailed by ordinary mail to the address given above (as updated by the Member from time to time) or if left in the Member's locker or on site mail slot (if any).
- 12.8 This Membership Agreement shall be construed according to the laws of the Province of Alberta.

13. **DEFINITIONS AND INTERPRETATION**

- 13.1 In this Membership Agreement:
- (a) **"Charges"** means any and all amounts owing from the Member to CCT from time to time including without limitation Green Fees, cart rentals, food and beverages fees, pro shop purchases, lessons and driving range fees.
 - (b) **"CCT Course"** means any golf course owned or operated by CCT and which has been designated by CCT as being part of the CCT program.
 - (c) **"Designated Player(s)"** means the person or persons named in paragraph 1.4 or such other person or persons who, in accordance with CCT policy, may be substituted from time to time.
 - (d) **"Family Members"** means the married or common law spouse of the Member and the natural or adopted children of the Member.
 - (e) **"Principal Memberships"** means a membership in which the member has executed a membership agreement in substantially the form of this Membership Agreement and having substantially the same privileges but excludes for greater certainty memberships given to the management and staff of the CCT, promotional memberships (not exceeding 10 in number)

and other forms of special membership from time to time instituted by CCT.

- 13.3 CCT is the final arbiter in resolving any ambiguity in this Membership Agreement or the Course Regulations and the reasonable interpretation adopted by CCT shall be binding on both parties.

Dated this

WITNESS

MEMBER

Accepted and agreed to by:

COUNTRY CLUB TOUR CORP.

Per: