

AFTER RECORDING:

ESCROW NO. C15048CAC

561770


Robert Novasel
c/o Western Highlands
Box 11355
South Lake Tahoe, Ca 96155

MEMORANDUM OF MEMBERSHIP

THE GOLF CLUB AT GENOA LAKES, LTD., A NEVADA LIMITED LIABILITY COMPANY HEREBY ACKNOWLEDGES THAT ROBERT I. NOVASEL HIS SPOUSE, AND HIS CHILDREN AND THEIR SPOUSES ARE HOLDERS OF LIFETIME MEMBERSHIPS ENTITLING THEM EACH, FOR THEIR LIFE, A MEMBERSHIP IN THE GOLF CLUB AT GENOA LAKES, OR ITS SUCCESSOR IN INTEREST, EQUIVALENT TO OR GREATER THAN THE BROADEST CLASS OF MEMBER AVAILABLE UNDER THE RULES AND REGULATIONS OF THE GOLF COURSE AT GENOA LAKES OR ITS SUCCESSOR IN INTEREST. SUCH MEMBERSHIP SHALL, HOWEVER, BE PREPAID AND HAVE NO FEES OR CHARGES, INCLUDING WITHOUT LIMITATION, ANY INITIAL FEES, DUES OR ASSESSMENTS, FOR THE LIFETIME OF ROBERT I. NOVASEL FROM ESTABLISHMENT OF MEMBERSHIPS OR OPENING FOR PUBLIC PLAY ON THE GENOA LAKES GOLF COURSE, WHICHEVER IS LATER. THIS MEMBERSHIP IS PERSONAL TO ROBERT I. NOVASEL AND HIS IMMEDIATE FAMILY, AND IS NOT INTENDED TO BE TRANSFERRED.

ANY ADULT MEMBER AGREES TO EXECUTE EXISTING DOCUMENTATION REQUIRED UNDER THE EXISTING MEMBERSHIP PLAN SO LONG AS SUCH DOCUMENTS DO NOT AFFECT THE RIGHT OF THE MEMBERS. RIGHTS OF THE MEMBERS ARE FURTHER DEFINED IN A MEMBERSHIP AGREEMENT AND DEED NOT OF PUBLIC RECORD

THE GOLF CLUB AT GENOA LAKES, LTD.

BY: 
EDUARDO A. CALVO, Manager

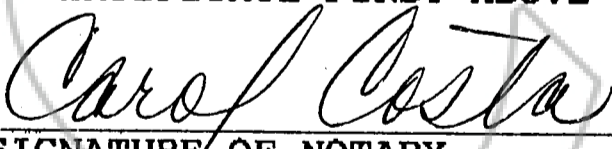
STATE OF NEVADA

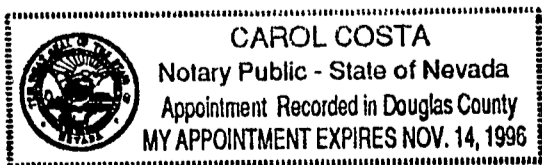
COUNTY OF CARSON CITY

ON NOVEMBER 12, 1996
PUBLIC,

PERSONALLY APPEARED BEFORE ME, A NOTARY
EDUARDO A. CALVO
PERSONALLY KNOWN OR PROVED TO ME TO BE THE
PERSON WHOSE NAME IS SUBSCRIBED TO THE ABOVE INSTRUMENT WHO ACKNOWLEDGED
THAT HE EXECUTE THE INSTRUMENT

IN WITNESS WHEREOF, I HAVE HEREUNTO
SET MY HAND AND AFFIXED MY OFFICIAL
STAMP AT MY OFFICE IN THE COUNTY OF
CARSON CITY THE DAY AND YEAR IN
THIS CERTIFICATE FIRST ABOVE WRITTEN



SIGNATURE OF NOTARY



REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'96 NOV 25 P4:30

THIS DOCUMENT IS RECORDED AS AN ACCOMODATION ONLY and without liability for the consideration therefor; or as to the validity or sufficiency of said instrument or for the effect of such recording on the title of the property involved.

LINDA SLATER
RECORDER
\$7.00 PAID  DEPUTY

BK 1196 PG 4365

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