

AFTER RECORDING:

Richard Schwarte
c/o Western Highlands
Box 11355
South Lake Tahoe, Ca 96155

ESCROW NO. C15048CAC
56161770

MEMORANDUM OF MEMBERSHIP

THE GOLF CLUB AT GENOA LAKES, LTD., A NEVADA LIMITED LIABILITY COMPANY HEREBY ACKNOWLEDGES THAT RICHARD SCHWARTE 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 RICHARD SCHWARTE FROM ESTABLISHMENT OF MEMBERSHIPS OR OPENING FOR PUBLIC PLAY ON THE GENOA LAKES GOLF COURSE, WHICHEVER IS LATER. THIS MEMBERSHIP IS PERSONAL TO RICHARD SCHWARTE 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:

[Signature]
EDUARDO A. CALVO, Manager

STATE OF NEVADA

COUNTY OF CARSON CITY

ON November 12, 1996
PUBLIC, EDUARDO A. CALVO

PERSONALLY APPEARED BEFORE ME, A NOTARY

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

Carol Costa
SIGNATURE OF NOTARY



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

'96 NOV 25 P4:30

LINDA SLATER
RECORDER
\$ 7.00 PAID *[initials]* DEPUTY
401717

BK 1196 PG 4366

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