

AFTER RECORDING:

RICHARD K. GARDNER
P.O. Box 2194
Stateline, Nevada 89449

ESCROW NO. C15048CAC

56161770

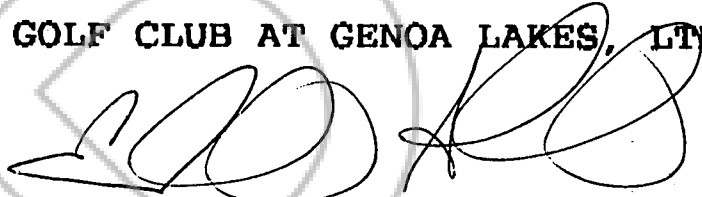
MEMORANDUM OF MEMBERSHIP

THE GOLF CLUB AT GENOA LAKES, LTD., A NEVADA LIMITED LIABILITY COMPANY HEREBY ACKNOWLEDGES THAT RICHARD K. GARDNER 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 K. GARDNER FROM ESTABLISHMENT OF MEMBERSHIPS OR OPENING FOR PUBLIC PLAY ON THE GENOA LAKES GOLF COURSE, WHICHEVER IS LATER. THIS MEMBERSHIP IS PERSONAL TO RICHARD K. GARDNER 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 *Nov 12 1996*

PUBLIC, *Eduardo A. Calvo*

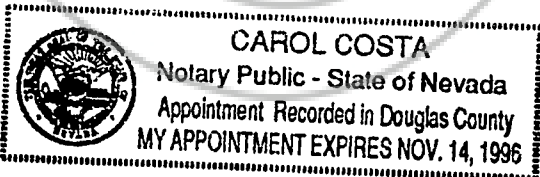
PERSONALLY APPEARED BEFORE ME, A NOTARY

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 P4:31

LINDA SLATER
RECORDER
\$ 7.50 PAID KA DEPUTY
401718

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.

BK 1 196 PG 4367