

PLAYGOLF CALGARY

Multi Course Membership Share Application

Date: _____

I, _____, hereby apply to purchase a membership share at Play Golf Calgary.

Platinum Share: _____ Gold Share: _____

Share Purchase Price: _____ GST: _____ Subtotal: _____

Conversion Credit: _____ GST: _____ Subtotal: _____

Amount Owning: _____

Name of Principle Member: _____

Mailing Address: _____

City: _____ Postal Code: _____

Residence Phone: () _____ Cell Phone () _____

Business Phone: () _____ Email: _____

Family Information:

Spouse's Name: _____ Cell Phone: _____

Business Phone: () _____ Email: _____

Child's Name: _____ Child's Birth Date: _____

Child's Name: _____ Child's Birth Date: _____

Child's Name: _____ Child's Birth Date: _____

Child's Name: _____ Child's Birth Date: _____

Terms:

1. I understand and agree to adhere to the rules of *Play Golf Calgary* as outlined in the "Membership Application". It is understood that if I breach these rules in any way *Play Golf Calgary* has the right to purchase my share back at my Share Purchase Price.

2. I understand and agree to pay my annual dues to *Play Golf Calgary* as required. It is understood that if I fail to execute the financial responsibility agreed upon in any way that my playing and club privileges will be suspended until all accounts are current. Upon the sale of your Membership Share all outstanding monies will be deducted from the sale price. If amounts owing meet or exceed the amount of the Share Purchase Price your share will automatically be sold by the club.

3. I understand and agree that annual dues, as prescribed by the "Membership Package", will be paid prior to March 1st of each golf season. In situations where I, the principal member, wish to make my spouse and/or children active members of *Play Golf Calgary*, the annual dues attributed to such family members, as outlined in the "Membership Package", will also be required to be paid before March 1st of each year. Upon payment of the fees prescribed, the members shall be entitled to the use, benefit and enjoyment of the

facilities as provided for under the "Membership Package". Any late payments will be subject to a 2.5% late fee per month.

4. I understand and agree to abide by all junior membership restrictions.

5. I understand and agree that if I wish to make my spouse or children active members of *Play Golf Calgary*, the terms of this agreement will apply in its entirety to them.

6. I confirm that by signing this membership application, I agree that once accepted by *Play Golf Calgary*, I assume all risks of accident or damage to my person or property, my spouse's person or property, the person or property of my children and the person or property of any guests during such time that I am a member of *Play Golf Calgary*. I waive all rights, claims, damages, actions and suits that I may have and forever discharge, hold harmless and indemnify *HeatherGlenEagles Golf Company Ltd*, its successors and assigns, and its shareholders, members, officials, agents and employees from all such damage, injury, claims or loss of any kind which I, my spouse, my children or my guests may sustain for any reason arising out of our use of the facility or equipment provided by *Play Golf Calgary*.

7. I agree to adhere to all terms and conditions within the "Membership Application" and regulations of *Play Golf Calgary*, as well as any other directives that *Play Golf Calgary* may formulate in the future. *Play Golf Calgary* management reserves the right to add, change, and remove club policies as they see fit to maintain the overall enjoyment of its membership as well as to adapt to market conditions to maintain the financial strength of the company.

8. I confirm I am of the full age of eighteen years or more and that I have read and fully understand the terms of membership set out herein and I agree to be bound by the said terms for the duration of my membership.

9. The terms of this Agreement are governed by and will be construed and enforced pursuant to the laws of the Province of Alberta, without giving effect to principles of conflicts of law.

SIGNED AND DATED AT _____, ALBERTA, ON THE, _____ DAY OF, _____, 20_____

Signature: _____ Print Name: _____

MEMBERSHIP SHARE

Play Golf Calgary is releasing a limited number of membership shares with Blue Devil as your "Home Course" or Serenity as your "Home Course". The membership shares allows you to own a spot at the club with additional benefits, booking privileges, discounts, exclusive events, club storage, etc over the public golfers. This membership share can be resold, or transferred to an immediate family member. A membership share is not equity in Play Golf Calgary or any of its facilities. A Platinum member can choose either as their home course and can change their home course at anytime. Lockers will be based on availability. Gold memberships will only have their home course at Serenity.

MEMBERSHIP SHARE SALES OR TRANSFERS

At anytime a member can choose to transfer their share to an immediate family member. This transfer will be subject to a 10% transfer fee based on the current membership share sale price. Play Golf Calgary management must be notified in writing of your intention to transfer and upon notice and payment of the transfer fee we will transfer the membership share to the immediate family member of your choice. Immediate family is defined as spouse, domestic partner, child, stepchild, grandchild, parent, stepparent, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, great grandparent, brother, sister, stepsibling, brother-in-law, sister-in-law.

A membership share may be sold after 36 months or once the club reaches 100 members, whichever comes first. The sale will be subject to a 30% share sale fee based on the current share sale price of the membership share. Upon notification in writing to Play Golf Calgary management of your decision to sell you share you share will be placed on the "membership share sale list" in order of notifications received. Play Golf Calgary will sell one "Club" share and then a share from the "membership share sale list" alternately, until all "Club" shares are sold. Once there is a buyer for your share and it is next on the "membership share sale list" Play Golf Calgary will sell the share and deduct the 30% share sale fee from the share sale price. The remainder of the monies will then be released to you as the seller.

INACTIVE STATUS

A Play Golf Calgary member may apply for "inactive status" before March 1st. This will allow the member to waive their dues and playing privileges for a maximum of one year during the membership. Play Golf Calgary management has sole discretion to determine whether a request for inactive membership will be approved. Inactive Members will be required to pay a \$500 fee upon approval of their inactive status. If you should move more than 100 Km from The City of Calgary limits and you wish to put your share for sale you may apply for indefinite inactive status until your share is sold. This will be approved by Play Golf Calgary on a case by case basis. Once approved you would pay the inactive fee of \$500 per year until your share is sold.

DESIGNATED PLAYER

A member may apply for a "Designated Player" to take over their membership for a year. The member and Designated Player will fill out the Designated Player application and Play Golf Calgary will decide on a year by year basis the approval of that application. Once approved the Designated Player will take over all Club Privileges for that year. If a Designated Player is found than the Inactive Status fee will not apply to the member.

ANNUAL MEMBER DUES

Annual member dues will be due each year no later than March 1st. If March 1st falls upon a weekend, the last business day before March 1st will be the due date. There will be a late fee of 2.5% per month applied until full payment of dues is received. Post-dated cheques are accepted if member will be out of the country at that time.

ANNUAL SIGNIFICANT OTHER MEMBERSHIP

A principle member may apply each year for a significant other to be an annual member. If the application is approved under the sole discretion of Play Golf Calgary, spouse member annual dues would apply. Applications upon request.

MEMBER ESTATES

Upon the death of a member the membership share may be transfer to any immediate family members as per the share transfer policies outlined. If no immediate family member can be found Play Golf Calgary will purchase the membership share at the original founders share price minus the 30% share transfer fee with proceeds of the sale going to the estate.

EXTENUATING CIRCUMSTANCES

Play Golf Calgary will consider the purchase of a membership share at the original founders price minus the 30% transfer fee, on a case by case basis if personal circumstances should arise that makes a member unable to play while you are awaiting the sale of your membership share.

OWNERSHIP CHANGE , SALE, or LEASE OF A PLAY GOLF CALGARY FACILITY

In the event of an ownership change to your "home course" you will have the option to continue your membership share and transfer to another "home course", or you can request the immediate sale of your membership share at the original purchase price you paid back to Play Golf Calgary. We reserve the right to sell, or lease any Play Golf Calgary facility at any time. If a course other than your "home course" is sold or leased to another party you will no longer have access to that course.

INTERMEDIATE MEMBERSHIP

An Intermediate Member is a child of a Member or Member's Spouse between the ages of 18 and 25 as per the first day of March in each respective golf season. Grandchildren, nieces, nephews, or other extended familial relations will not be considered for Intermediate Membership. Intermediate Members will be active under their parent's Membership and have the option of paying one of three dues, as per applicability.

Unrestricted Student* - Will pay the current spouse dues

Unrestricted - Will pay a 15% discount on the current primary dues

*For the Unrestricted Student Intermediate Membership to be applicable, the Intermediate Member must show proof of enrollment in the form of tuition receipts at a post-secondary institution during the most recent (re: winter) semester.

Upon reaching the age of 26, the Intermediate Member will have the opportunity to purchase a Member Share at the original founders price of \$18,750. This amount may be paid in 10 interest free annual payments. Upon the first annual payment the Intermediate Member will become a Platinum Member at Play Golf Calgary and will be entitled to all rights and privileges accordingly.

CHARGING PRIVILEGES

Play Golf Calgary members will have full-charging privileges to all Pro Shop and Food & Beverage products and services in accordance with the requirements and information on the attached "Charge Account Terms & Conditions" form. Presently, there are no minimum charge requirements placed upon members.

DRESS CODE

Play Golf Calgary members and their guests are required to wear appropriate golf attire at all times on course premises. Management will have the discretion to determine the suitability of apparel having regard to current golf fashion. Persons found to be inappropriately attired will be asked to change into suitable attire or leave the property.

GUESTS

Play Golf Calgary encourages the membership to enhance their experience by bringing guests, though members will be limited to booking up to two tee times (8 people) per day. All guests will receive a 15 percent reduction in green fees when playing with a member.

CORPORATE TOURNAMENT BOOKINGS

Tournaments are an important source of revenue generation for a successful golf course. To balance this requirement against the access of our members, Play Golf Calgary has designed a program that will appropriately address both entities. As Platinum Members will have full access to all Play Golf Calgary courses they can simply book a tee time at any other facility. Should Serenity book a shotgun tournament on any day, Gold Share Holders will have the option of playing one of the other courses owned and operated by Play Golf Calgary (subject to availability) at no charge.

FOURTEEN-DAY ADVANCE TEE TIME BOOKING

All members will receive fourteen-day advance booking. This will provide members preferential access to prime tee times.

LOCKER ROOMS

Adult primary members shall receive full access to our respective men's and ladies' locker rooms upon paying the optional locker fee. You will receive a standard-sized locker and computerized handicap system. Locker rooms are for adults only and junior members will be restricted from these areas and sharing the lockers. Spouse lockers are subject to availability.

COMPUTERIZED HANDICAPS

Your home course locker rooms will be equipped with computerized handicapping systems. This will permit members to calculate an official RCGA handicap index. Members are encouraged to maintain an up-to-date index to ensure fair competition. To use this system members must pay the current Golf Canada fee for membership. (Currently \$55 annually).

CLUB POLICIES

Play Golf Calgary management will establish the policies of the golf course to ensure the overall enjoyment of membership as well as to maintain the financial strength of the clubs. Member concerns or suggestions should be directed, in writing, to management.

NO HIDDEN FEES OR ASSESSMENTS

Unlike equity memberships, Play Golf Calgary will not reserve the right under its membership share to compel additional fees and payments from its membership. All membership fees, as covered in this package, are completely up-front. All capital and infrastructure improvements are the sole responsibility of Play Golf Calgary.

JUNIOR MEMBERS

Junior members at Play Golf Calgary are defined as any individual below the age of eighteen under the legal guardianship of either the principal member or spouse of the principal member. All junior members must fall under a principal or family membership; there are no exclusively junior memberships.

JUNIOR RESTRICTIONS

Junior members have full access to the course from Monday - Friday and After 2:30 on Saturday, Sunday, and Holidays. Junior Members have access to the Lil' Devil course and all practice facilities on weekends and holidays before 2:30pm. Should the principal or spouse want to bring a child prior to 2:30pm on a weekend or holiday, they will have the option of paying the junior guest green fee. Beyond this, there will be no exceptions.

CONDUCT REVIEW

At the end of the member's first golf season, each member will be subject to a conduct review concerning dress, pace of play, and all other Play Golf Calgary rules and regulations. If a member's conduct after the member's first full golf season does not meet Play Golf Calgary standards, as determined by management, their membership will immediately be terminated and they will receive a 100 percent refund of their membership share amount and the share will be forfeited to Play Golf Calgary. At any point beyond the member's first golf season, if a member does not uphold member standards, the member may be subject to expulsion from the club. Play Golf Calgary will adhere to a strict procedure in such matters. The member in question will first receive an informal verbal warning from management (to be recorded by management). Should the infractions persist, the member will receive a formal written warning from management, and in the event that the member still does not adjust their behavior accordingly, Play Golf Calgary will issue a letter terminating their membership. Any member expelled from the club will receive 100 percent of the purchase price for their membership share, and forfeit it to Play Golf Calgary. Play Golf Calgary's conduct review policy is designed to protect the interests of the majority of the membership from the inappropriate actions of a few.

Signature: _____ Date: _____

Print Name: _____

Approval Signature by Play Golf Calgary Management:

Signature: _____ Print Name: _____



Member Charge Account Terms & Conditions

1. I agree, as account holder, to provide *Play Golf Calgary* with a valid credit card in order to activate charging privileges. *Play Golf Calgary* will utilize this credit card in the event of non-payment of any and all outstanding charges and payments, (including any and all applicable service charges).
2. I agree, as account holder, to authorize *Play Golf Calgary* to automatically charge to the credit card any over due amounts owing to *Play Golf Calgary*. Overdue amounts are defined as any outstanding balance after 30 days from statement date. *Play Golf Calgary* will apply a service charge of 1.5% interest per month (18%per annum) on all overdue accounts.
3. I agree, as account holder, that an 18% gratuity will be added to all food and beverage that is charged to my account.
4. I agree, as account holder, to notify *Play Golf Calgary* if the credit card number should change or expire. Any updates in a credit card number will still have approval for account charges.
5. I agree, as account holder, to be responsible for the payment of any and all interest or service charges arising from the credit card being declined for any reason.
6. I agree, as account holder, that *Play Golf Calgary* is authorized to obtain credit reports or other information deemed necessary in correlation with the establishment and maintenance of my charge account.
7. I understand that *Play Golf Calgary* will prepare and electronically mail out a Statement of Account for the account holder on a monthly basis.

A VALID CREDIT CARD MUST BE PROVIDED TO ACTIVATE CHARGING PRIVILEGES Credit Card Type:

I hereby request *Play Golf Calgary* to automatically debit my monthly charges to the above credit card

Yes No

Visa MasterCard Amex

Cardholder's Name: _____

Credit Card Number: _____ Expiry Date: _____

The account holder agrees to the terms and conditions contained herein and that the information provided herein is true and correct.