



Membership Information

2010

Lakeside Golf Club is...

- *A beautifully manicured championship golf course offering four sets of tees ranging from 5100 to 6800 yards, each featuring the variety to challenge and excite everyone from beginners to low handicap golfers.*
- *A golf course that is both beautiful and challenging with twenty-two acres of ponds and lakes, numerous white silica sand traps, large undulating greens, trees, doglegs and mounds to define the fairways and test the golfers.*
- *A first class practice facility, which includes a driving range, putting green and sand trap.*
- *A 14,000+ square foot clubhouse, which includes member locker rooms, club storage, proshop, restaurant and health club.*

Introduction

Lakeside Golf Club, designed by Bill Newis, opened on August 1, 1992 as an 18-hole championship golf course and residential community. It is located on the west side of Chestermere only 20 minutes from downtown Calgary.

The management and staff are committed to making Lakeside Golf Club one of the finest semi-private golf facilities in the Calgary area. With a limited number of memberships remaining this is the perfect time to join, for the golf and the lifestyle.

We invite you to visit Lakeside for a personal tour of the facilities and to find out why membership has its privileges. We would be pleased at that time to answer any of your questions about equity golf memberships.

“We are confident that Lakeside Golf Club will meet all your expectations!”

Membership Information and Annual Dues

Equity Membership

A membership at Lakeside Golf Club offers the best of both worlds. Members receive all the privileges and benefits of a first class country club while maintaining the right to sell the membership in the future and retain the proceeds from the sale.

What is a 100% Equity Membership?

EQUITY means ownership of a SALEABLE ASSET. A membership at Lakeside (including the rights and privileges associated with it - see below) is a saleable asset. The prime characteristic of a 100% EQUITY MEMBERSHIP is that when it is sold the retiring member receives all the proceeds from the sale. Lakeside offers just such a membership where all the proceeds (less a \$100 administrative fee) are received by the retiring member.

The membership at Lakeside Golf Club is a 100% EQUITY MEMBERSHIP!

Member Privileges

- **Voting rights within the Society*
- *Unlimited golfing at Lakeside Golf Club*
- *Family Associate Memberships available with payment of individual dues*
- **Seven (7) day advance tee time booking - preferred balloting for weekends*
- **Participation in Member tournaments (inter-club, club championships, men's and ladies' night, etc.)*
- **Participation in Member social events and activities*

- *Membership in the R.C.G.A., the C.L.G.A., A.G.A., and the C.G.A.*
- *Complimentary unlimited driving range use.*
- *Personal locker and locker room privileges.*
- *Complimentary club storage and cleaning.*
- *Charging privileges at other participating golf courses.*
- *Computerized handicapping*
- *Unlimited guesting privileges.*
- *Special discounts and promotions in the proshop and restaurant.*
- *Use of the clubhouse, boardroom and banquet facilities.*
- *No mandatory minimum monthly or yearly restaurant charges.*
- *Power Cart memberships and discounts.*
- *Health Club Membership.*

** Not included with Executive Packages, see Corporate Gold Membership*

Admission of a Member

Any person or corporation may, by submitting an application for membership in writing to the club, together with the initial membership fee, become a Member of the Club. There are only 232 full equity memberships in total at Lakeside Golf Club assuring excellent availability to the members.

Membership Categories

1. Principle Golf Member - must be 18 years of age or older.

A Principle Member is a Personal membership holder or the Corporate or Corporate Gold designee having the voting right. As a Principal Member of the club you have voting rights and are represented on the Board of Director's by elected members of the club. A Principal Member holds a full equity membership and enjoys all the rights and privileges offered. A Principal Member:

- *Pays membership cost as determined at time of purchase.*
- *Pays annual dues as outlined from time to time in the fee schedule.*
- *May list spouse or dependent offspring as Associate Members subject to the availability of space.*
- *Must pay all accounts on a monthly basis.*

2. Associate Member - Family Use of the Facilities.

Both Members and Corporate Designees may, upon acceptance by the club of an application in writing together with applicable Annual Associate Membership dues, sponsor his spouse or his child or all or any of them, in each case, as an Associate Member of the Club on a year-by-year basis. Each child of a Member must be under 21 years of age throughout the year in order to

qualify as an Associate Member. An Associate Member shall, during the year in which he is an Associate Member, have all of the rights and privileges of a Member, subject to any overriding rules, regulations and restrictions as may from time to time be determined by the Board of Directors concerning the use by Associate Members of the facilities of the Club; provided that an Associate Member shall not qualify as an officer or director of the Club and shall not have any rights to sponsor Associate Members.

Spouse

- *Listed on the Principal Member's membership*
- *Pays annual dues as outlined from time to time in the fee schedule*
- *Has unrestricted golf privileges subject to prior booking*

Intermediate - must be between 18 & 21 years of age as of Jan 1st of the playing year

- *Listed on Principal Member's membership*
- *Pays annual dues as outlined from time to time in the fee schedule*
- *Will be subject to restricted playing privileges*

Junior - must be between 13 & 17 years of age as of Jan 1st of the playing year

- *Listed on Principal Member's membership*
- *Pays annual dues as outlined from time to time in the fee schedule*
- *Will be subject to restricted playing privileges*

Juvenile - up to 12 years of age as of Jan 1st of the playing year.

- *Listed on the principal Member's membership*
- *Pays annual dues as outlined from time to time in the fee schedule*
- *Will be subject to restricted playing privileges*
- *Must be accompanied by an adult and maintain speed of play*

3. Corporate Member

Any corporation or partnership may be a Member of the Club having the same rights and obligations as a Member who is an individual who will hold the membership for the time being on behalf of the corporation partnership, as the case may be, and who will have the right to exercise all of the right of membership in the Club attributable to that membership.

A corporation or partnership may from time to time change the individual designated as the person entitled to enjoy the rights of membership attributable to the Membership held by the Corporation or partnership, by written notice to the Club together with payment to the club of a fee in such amount as the Board determines from time to time.

4. Corporate Gold Memberships

For an increased membership fee a corporation or partnership may purchase a CORPORATE GOLD MEMBERSHIP. This membership allows the company to choose unrestricted passes in lieu of playing privileges and allow up to 4 employees of the company to enjoy significant Executive Privileges such as unlimited golf, driving range use, club storage, locker room use, charging privileges, etc. for an annual fee.

(For more details see information on CORPORATE GOLD MEMBERSHIPS)

5. Restricted Membership Categories

Restricted Members have the same privileges as the regular membership categories, with the exception of golfing privileges. The golfing privileges are as follows:

<i>Monday – Wednesday</i>	<i>Unrestricted</i>
<i>Thursday & Friday</i>	<i>Before noon</i>
<i>Weekends & Holidays</i>	<i>After 4pm</i>

The restricted membership categories include:

- Senior Principle Member – must be 60 years of age or older as of January 1 of the playing year*
- Restricted Spousal Member*
- Sponsored Intermediate – upon acceptance by the club & partnership*
- Sponsored Junior – upon the acceptance by the club & partnership*

Evidence of Membership

Upon a person becoming a Member of the Club, the Club shall provide that person with a certificate or other appropriate evidence of membership. Any document provided to the Member in this regard shall indicate the number of the Membership in question. Only the “Principal Member” listed on the membership certificate has voting privileges at the general meetings.

Sale of Memberships

A Member may at any time and for any reason, if he/she is not in default of any payments required thereunder and if there is no outstanding notice of capital levy which he/she has not paid in full, redeem a membership registered in his/her name by notice to the Club of his/her desire to do so.

The “Retiring Member” shall submit to the Club an application in writing of a person who wishes to acquire a membership in the Club (the “Sponsored Member”) together with payment of an initial membership fee by the Sponsored Member to the Club. The amount to be paid to the

Retiring Member on the redemption of a membership shall be the amount of the initial membership fee paid by the Sponsored Member less \$100, which is, retained by the golf course for administrative costs.

Limited Liability of Members

No Member of the Club shall have any liability beyond the value of their membership for any debt or liability of the golf course.

Death of a Member

In the event of the death of a Member, the executor or administrator of the estate shall upon providing reasonable documents of the status as such, have the right to redeem a membership registered in the name of the deceased.

Operational Information - "Club Activities"

At Lakeside our membership enjoys many club activities. Members are welcome to participate in Club sponsored golfing activities and social events. These include, but are not restricted to activities such as:

<i>Opening Tournament</i>	<i>Men's Night</i>	<i>Mixed 2-Ball</i>
<i>Member/Guest</i>	<i>Ladies' Night</i>	<i>Club Championships</i>
<i>Closing Tournament</i>	<i>Junior Night</i>	<i>Men's Interclub</i>
<i>Golf Vacations</i>	<i>Seniors' Day</i>	<i>Ladies' Interclub</i>
<i>Social Dances</i>	<i>Junior Golf Camps</i>	<i>Junior Interclub</i>
		<i>Senior Interclub</i>

Speed of Play

Players are encouraged to play as fast as reasonably possible with a maximum time of 4.5 hours. The golf course is marshaled during prime times and members are encouraged to set the example by playing "ready golf".

Dress Regulations

All golfers are required to wear suitable attire at all times on the course and in the clubhouse. Proper golf attire as specified by the dress code is mandatory and those offending the dress code will be asked to change or leave the premises.

No Mandatory Food and Beverage Charges

There are no proshop or restaurant mandatory spending requirements at Lakeside Golf Club; we want to earn your business.

Annual Dues

The dues are established annually by the Partnership and must be paid prior to March 31st. The dues include such services as, unlimited golfing, driving range use, club storage, locker use, etc....

According to the Membership Agreement, after the 1996 base year, the dues cannot increase by more than the greater of the Consumer Price Index or the average of the increase of annual dues at the Cottonwood, Wintergreen and Elbow Springs golf courses.

<i>Unrestricted Membership Classifications:</i>	<i>Annual Dues - 2010</i>
<i>Principle Member</i>	\$2234.50
<i>Spouse</i>	\$1348.50
<i>Intermediate</i>	\$ 780.00
<i>Junior</i>	\$ 430.00
<i>Juvenile</i>	\$ 334.75
<i>Restricted Membership Classifications:</i>	<i>Annual Dues - 2010</i>
<i>Senior Principle</i>	\$1825.50
<i>Restricted Spouse</i>	\$1132.00
<i>Sponsored Junior (upon acceptance by club)</i>	\$ 616.00
<i>Sponsored Intermediate (upon acceptance by club)</i>	\$1210.00

Annual dues for 2010 include AGA cards.

Features and Services

Clubhouse Operations

*Dining Room
Large Patio
Charging Privileges
Locker Rooms
Personal Lockers
Private Function Room
Administration*

Golf Operations

*Proshop
Driving Range
Practice Green
Practice Sand Trap
Club Storage and Cleaning
Power Carts
Rental Equipment*

Health Club

*Weight Room
Cardio Equipment*

Pull Carts

Member Accounts

Prime Golf Members and their Associates have the option of charging or paying cash for golf equipment, food and beverage and other services at the golf course. Prime Golf Members are liable for all charges to their accounts made by themselves, their family and their guests.

Statements are sent each month and the Member is expected to keep the account current. Overdue accounts will result in an interest charge. Members often receive special discounts on purchases.

Guests

Members may invite guests to play at any time. Possible restrictions may occur in future years.

Booking Starting Times

Members

Weekdays - 7 day advance booking

Weekends and Holidays - Wednesday ballot system

Executive Members

Weekdays - 6 day advance booking

*Weekends and Holidays - Wednesday ballot system,
(second ballot draw)*

Green Fee Players

Weekdays - 5 day advance booking

Weekends and Holidays - starting Thursday mornings

Personal Membership

Any person or corporation may, by submitting an application for membership in writing to the Club together with payment of the initial membership fee, become a member of the Club. The membership may be held in a corporation, which allows the company to designate a different person each year to enjoy the membership privileges.

Member Privileges

- *Voting rights within the Society*
- *Unlimited golfing at Lakeside Golf Club*
- *Seven (7) days advance tee time booking - preferred balloting for weekends*
- *Family Associate Membership available with payment of individual dues*
- *Participation in member tournaments (inter-club, club championship, men's and ladies' night, etc.)*
- *Participation in Member social events and activities*
- *Membership in the R.C.G.A., the C.L.G.A., A.G.A. and the C.G.A.*
- *Complimentary unlimited driving range use*
- *Personal locker and locker room privileges*
- *Complimentary club storage and cleaning*
- *Charging privileges in the restaurant and proshop*
- *Reciprocal and charging privileges at other participating golf courses*
- *Computerized handicapping*
- *Unlimited guest privileges*
- *Special discounts and promotions in the proshop and restaurant*

- Use of the clubhouse, boardroom and banquet facilities
- No mandatory minimum monthly or yearly restaurant charges
- Power Cart memberships and discounts
- Health Club Membership

Corporate Gold Membership

Finally the membership you've been looking for! The CORPORATE GOLD EQUITY GOLF MEMBERSHIP (the "GOLD MEMBERSHIP") allows you to choose the type of membership you prefer. The GOLD MEMBERSHIP is designed to meet the various needs of a corporation or a partnership and is an economical way to enjoy the benefits a golf membership offers. Furthermore, the GOLD MEMBERSHIP is a 100% (less \$100 transfer fee) equity investment as well. We think you'll agree that a GOLD MEMBERSHIP at Lakeside Golf Club is ideally suited for your business.

Gold Membership Options

Two membership OPTIONS are available and a company or a partnership may determine its preferred option once annually prior to March 31st. In either case the regular annual dues must be paid.

Option 1

*A designated principal golfer receives **unlimited golfing and all Corporate Membership Privileges**. The designated principal golfer may also change from year to year (\$100 fee) although only one individual may be designated annually to enjoy the total Corporate Membership Privileges.*

Option 2

*The company receives **40 seasonal green fee passes with no restrictions**. The passes may be distributed at the discretion of the company AND at no added cost a single designated principal may receive all **Executive Privileges** but must pay green fees or use passes when golfing. In addition to the above options, up to 4 designated employees of the corporation may enjoy all **Executive Privileges** under one of the following options:*

- a) *Pay his or her annual dues and enjoy unlimited golfing with all Executive Privileges. The fee for each designated employee is equal to the Principal Member regular annual dues.*
- b) *Enjoy all Executive Privilege BUT must pay green fees or use passes when golfing. The cost for each designated employee is equal to 25% of the Member's regular annual dues.*

Individuals with Executive Privileges are not Members of the "Society" but enjoy substantial privileges including club storage, lockers, unlimited driving range use, etc.....

Note

Additional 18 hole green fee passes are available (in blocks of 40) to corporate members at a discount. For Options 1 or 2 the spouse and children of the designated principal may join as Associate Members. In either case regular annual dues must be paid.

All individuals receiving Corporate Membership or Executive Privileges must be employees of the corporation or partnership holding membership.

Member Privileges

- **Voting rights within the Society*
- *An annual choice of one of two yearly membership options*
- *Unlimited golfing at Lakeside Golf Club or 40 Unrestricted Passes*
- **Seven (7) day advance tee time booking - preferred balloting for weekends*
- *Six (6) day advance tee time booking - preferred balloting for weekends (second draw)*
- **Participation in member tournaments (inter-club, club championship, men's and ladies' night, etc.)*
- **Participation in Member social events and activities*
- *Membership in the R.C.G.A., the C.L.G.A., A.G.A. and the C.G.A.*
- *Complimentary unlimited driving range use*
- *Personal locker and locker room privileges*
- *Complimentary club storage and cleaning*
- *Charging privileges in the restaurant and proshop*
- *Reciprocal and charging privileges at other participating golf course*
- *Computerized handicapping*
- *Unlimited guest privileges*
- *Special discounts and promotions in the proshop and restaurant*
- *Complimentary use of the clubhouse, board room and banquet facilities (no rental cost)*
- *No mandatory minimum monthly or yearly restaurant charges*
- *Power Cart memberships and discounts*
- *Health Club Membership*

**Not included with Executive Privileges*

Membership Application

To: **Lakeside Golf Club**

Check one: _____ Personal _____ Corporate _____ Corporate Gold

I, _____, hereby apply to purchase a membership in the **Lakeside Golf Club**.

I also agree to adhere to the by-laws and rules of the club and to pay my annual dues as required. I understand that the membership will be terminated if I fail in any way to execute the financial responsibilities herein agreed upon. It is further understood and agreed that this application becomes null and void and any funds will be returned upon request by the purchaser without deduction if it is not accepted within 30 days from the date hereof. However, once the membership has been accepted, all payments and deposits are non-refundable.

Signed and Dated at _____, Alberta on the _____ day of _____, 2010.

Witness

Purchaser

This Application is hereby accepted this _____, day of _____, 2010.

By Lakeside Golf Club:

Per: _____
Club Official

Membership Information

Date: _____ Type: Personal _____ Corporate _____ Corporate Gold _____

Name: _____ (Company name if Corporate)

Corporate Designee (where applicable): _____

Executive Privilege Holders: 1. _____ 2. _____

3. _____ 4. _____

Mailing Address: _____ Postal Code: _____

Home Phone: _____ Business Phone: _____

Birthdate: _____ Email: _____

I wish correspondence addressed to my: Home [] Business []

Referred by: _____

Family Information

Spouse: _____ Bus. Phone _____

Birthdate: _____ Golfer (yes or no) _____

Children: _____ Birthdate: _____

Birthdate: _____

Liability Waiver

I hereby voluntarily assume all risks of accident or damage to my person or property and that of my family and guests during such time that I am a member of **Lakeside Golf Club**. I waive all rights, claims, damages, actions and suits that I may have, and forever discharge, hold harmless and indemnify the **L.G. Golf Limited Partnership**, the owner of **Lakeside Golf Club**, its partners, members, officials, agents and employees from all such damage, injury, claims or loss of any kind which I or my family or guests may sustain for any reason arising out of our use of the facility or equipment provided by **Lakeside Golf Club**.

Signed at _____, Alberta on the _____ day of _____ 2010.

Witness

Purchaser