

After recording please return to:
SpurWing Greens Master Association Inc.
c/o 12601 W. Explorer Drive, Suite 200
Boise, Idaho 83713

MEMBERSHIP CONTRACT
The Club at SpurWing

THIS MEMBERSHIP CONTRACT ("Contract") is made by and between SPURWING GREENS MASTER ASSOCIATION INC., an Idaho non-profit corporation ("HOA"), with an address as stated above, and THE CLUB AT SPURWING, LLC, an Idaho limited liability company, as successor in interest to S.W. Loan, LLP, an Idaho limited liability partnership ("CAS"), with an address of 3405 E. Overland Road, Suite 150, Meridian, Idaho 83642. HOA and CAS may be referred to herein as the "parties" or a "party" as the case may be. The "Effective Date" of this Contract shall be the date last signed by all parties below.

Recitals

- A. The HOA owns and/or manages certain Common Area within and/or associated with certain real property known as SpurWing Greens ("Project") located in Ada County, Idaho, as more specifically described in that certain Master Declaration of Covenants, Conditions, Restrictions and Easements for SpurWing Greens dated October 19, 2010 and recorded as Instrument No. 110098311 on October 19, 2010 in the records of Ada County, Idaho, as amended, annexed, and supplemented from time to time ("Declaration"). Any capitalized term not defined in this Contract shall have the same meaning as in the Declaration.
- B. CAS owns and/or leases, and maintains, repairs and operates, certain real property and improvements thereon, in proximity to the Project, including, but not limited to, a clubhouse, restaurant, pool, tennis and fitness facilities (collectively "Club Facilities") as part of The Club at Spurwing more particularly described on Exhibit A attached hereto .
- C. As generally described in the Declaration, as part of the Common Area for the Project, each Owner of a Lot located within the Project is assessed for, and may use a "Lifestyle Membership" (defined below) at the Club Facilities, unless otherwise agreed between the parties.
- D. The parties desire to further clarify the agreements and the Declaration with respect to Lifestyle Memberships, use of the Club Facilities, and use of the Golf Courses, subject to the terms and conditions contained herein.

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Agreement

FOR GOOD AND VALUABLE CONSIDERATION in this Contract, and the other agreements between the parties, the receipt of which consideration is hereby agreed and acknowledged, the parties agree as follows:

1. Term. This Contract shall have the same term as the Master Declaration, as renewed from time to time, unless terminated earlier as provided herein.

2. Membership. So long as this Contract is in effect, and upon performance of the conditions contained herein, each Owner of a Lot within the Project shall be provided the benefit of a "Lifestyle Membership" in the Club for the benefit of the use of the Owner of such Lot during such Owner's time period owning such Lot. CAS hereby grants, conveys and assigns to the HOA, and each Owner of a Lot in good standing in performance of the conditions contained herein, a Lifestyle Membership upon the transfer of a Lot to a new Owner in the Project.
 - a. Lifestyle Membership. As used in the Declaration and this Contract, a "Lifestyle Membership" shall include use of the Club Facilities, with reasonable rules and regulations as defined in the CAS Documents. CAS agrees to maintain, repair and replace, and keep the Club Facilities in good condition similar to other similar club facilities in the area, as applicable; provided that if CAS fails to do so, the HOA may terminate this Agreement as provided in Section 12. Nothing in this section shall be deemed to require CAS to provide amenities or facilities not already in place as of the Effective Date.

 - b. Conditions of Lifestyle Membership. To be in good standing and entitled to use the Lifestyle Membership, each Owner shall meet the following conditions:
 - i. Own a Lot in the Project;
 - ii. Timely pay all assessments due and owing to the HOA under the Declaration (including any assessments due and owing to a sub-association and/or supplemental declaration which are to be paid to the HOA); and
 - iii. Sign and abide by reasonable membership documents and rules and regulations issued by CAS governing the above Lifestyle Membership from time to time, so long as such documents, rules and regulations comply with this Contract (collectively "CAS Documents").

3. Modification to Lifestyle Membership. So long as this Contract is in effect, the Club may not modify, rescind, or diminish the rights of the Owners to the use of Club Facilities, with their Lifestyle Memberships as the same are provided as of the Effective Date of this Contract, in any

manner, including but not limited to, through changes or modifications to the CAS Documents. Additionally, the Owners and the Lifestyle Memberships described herein shall not be charged and/or subject to any required initiation, documentation, minimum purchase requirements and/or other fees, other than the assessments under the Master Declaration. Notwithstanding anything to the contrary contained within this Agreement, CAS shall have the right to modify, rescind or diminish the golfing rights of Lifestyle Members.

4. Payment of Membership Dues. As part of the HOA's annual regular assessment, the HOA shall assess each Owner in the Project the amount below to support the Lifestyle Membership described herein whether or not such Owner chooses to use the facilities associated with the Lifestyle Membership. As of the Effective Date of this Contract, the parties agree the amount for the Lifestyle Membership shall be as follows:

01/01/14 – 12/31/16: \$35.00 per Lot per month
01/01/17 – 12/31/17: \$40.00 per Lot per month
01/01/18 – 12/31/18: \$42.50 per Lot per month

The HOA will instruct each sub-association in the Project to provide no later than November 15th annually a list of all Lots sold, conveyed and occupied, from January 1 through October 31 of such calendar year within such sub-association's portion of the Project. The HOA shall make its annual regular assessments of the Owners effective as of January 1, and pay to CAS such amount no later than April 30th annually, an amount equal to the number of Lots in the Project reported by the sub-associations as described above multiplied by the then current monthly assessment for the Lifestyle Memberships as included in its annual regular assessments. For Lots not able to be included in the annual regular assessment calculations (i.e. Lots sold between November 1 through December 31 from the prior year and Lots as they are sold in the then current calendar year), the HOA will forward monthly to CAS amounts received from the title companies from closings in the Project for such Lots for the remainder of the calendar year until such Lots are able to be included in the next annual regular assessment. The HOA shall be entitled to retain any and all amounts recovered from any non-paying Owners through its lien rights and collections activities, as determined by the HOA in its sole discretion, subject to Section 6 below.

No later than one hundred eighty (180) days prior to the end of the last year with a fixed rate as stated above, CAS shall propose in writing to the HOA new monthly amounts for Lifestyle Memberships commencing January 1, 2019, and the applicable period(s) of time for such new monthly amounts. The parties shall then enter into negotiations to agree on such new monthly amounts and their time periods, and all other terms and conditions herein shall remain the same (unless mutually agreed to be revised). The new monthly amounts shall be no less than the last fixed rate stated above, and no more than one-third of the monthly dues of the social memberships generally offered by CAS. If CAS no longer offers social memberships, the cap shall be based on 3% annual increases from the last monthly dues actually charged by CAS for social memberships. If the parties agree on new monthly amounts, they shall sign an amendment to this Contract and record it in the records of Ada County, Idaho. If the parties cannot agree on amounts and time periods prior to January 1, 2019, then either party may terminate this Contract at any time by providing written notice to the other party.

5. Membership Upgrades. If an Owner already has a membership within the Club or purchases an upgraded membership within the Club, CAS shall provide such Owner with a credit at the Club for the amount assessed to such Owner by the HOA for the Lifestyle Memberships, as long as such Owner owns a Lot in the Project.

6. Enforcement/Suspension of Membership. The HOA and the Club shall work together in good faith to enforce the conditions of Section 2(b) above with respect to the Owner and Lifestyle Memberships. Upon request by the HOA, the Club agrees to immediately suspend all Lifestyle Membership privileges, and shall enforce the suspension by rescinding the membership privileges of the Owner in default of payment of their assessments to the HOA. In the event the HOA reasonably determines that CAS is not effectively denying access to the Club Facilities, the HOA may exclude payment to CAS for the Lots of non-paying Owners from the amounts paid by the HOA to CAS described in Section 4, for any period for which CAS's denial of access to the Owner of such Lot is ineffective. If the HOA recovers any assessments from such Owner within such period described above, the HOA shall remit the portion of such assessments collected attributable to the Lifestyle Membership to CAS.

7. Individual Termination of Lifestyle Membership. Upon every transfer of an Owner's Lot in the Project, such Owner's Lifestyle Membership at the Club pursuant to this Contract and the Declaration shall automatically terminate and be of no further force or effect with respect to such former Owner (except for collection of any past due assessments and/or charges). The new Owner of the Lot shall have a new Lifestyle Membership subject to the terms and conditions contained herein and in the Declaration.

8. Termination of Agreement by HOA. At any time after January 1, 2019, if the members of the HOA affirmatively vote to terminate this Contract through the process required by the HOA's constituent documents, the HOA shall be entitled to terminate this Contract by providing ninety (90) days' prior written notice of such termination to the Club.

9. Notice. Any notice described herein shall be delivered to the following addresses and/or by personal delivery to such addresses, and/or to any other address to which a party has been notified in writing by the other party for such notices:

HOA: c/o 12601 W. Explorer Drive, Suite 200
Boise, Idaho 83713
Attn. Property Management
Ph. 378.4000
Fx. 377.8962

CAS: c/o 3405 E. Overland Road, Suite 150
Meridian, Idaho
Attn. Manager
Ph. 208-322-7300
Fx. 208-322-7307

Notice shall be deemed given on the date of delivery as verified and confirmed by federal express, U.S. mail, electronic and/or personal verification. Delivery may also be made to a party's registered agent as indicated in the records of the State of Idaho.

10. Entire Agreement. The parties further acknowledge, declare and represent that no promise, inducement, agreement or representation has been made which is not expressed herein, that this Contract, the Declaration, and the CAS Documents contain the entire agreement with respect to the Lifestyle Memberships and the subject matter hereof, and that the terms of this document are contractual and not a mere recital. This Contract may only be amended and/or terminated by a document signed by both parties to this Contract or their successors or assigns and recorded in the records of Ada County, Idaho. In the event this Contract conflicts with any other understanding and/or agreement between the parties and/or documentation on this subject matter, the terms and conditions of this Contract shall control.

11. Successors and Assigns. This Contract shall be binding upon and inure to the benefit of each of the parties, and their heirs, assigns, agents, employees, owners, officers, directors, shareholders, and all successors of interest. This Contract additionally runs with the land.

12. Default. In the event of a default under this Contract, the non-defaulting party shall provide written notice to the defaulting party specifying such default. The defaulting party shall have thirty (30) days to cure such default. In the event of a default regarding the care and/or maintenance of the Club Facilities, the HOA shall be additionally entitled to terminate this Agreement. In the event of an allegation, claim, action, suit, proceeding, demand, assessment, adjustment, penalty, judgment or other assertion of liability by the HOA, an Owner or the Club, the prevailing party in the same shall be entitled to payment of its attorneys' fees and costs, including on appeal.

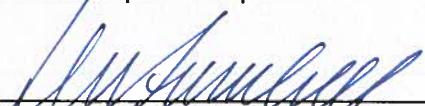
13. Miscellaneous. The recitals and exhibits to this Contract are incorporate herein by this reference and made a part hereof. Each of the parties acknowledges that it has read this document, and fully understand it, having had an opportunity to review it with their respective attorney, and they enter into this Contract freely, voluntarily, without any force or pressure. Each party to this Contract represents and warrants to each other that he or she has the authority to execute and perform under this Contract on behalf of such party.

[End of Text]

EXECUTED EFFECTIVE as of the Effective Date.

HOA:

SPURWING GREENS MASTER
ASSOCIATION INC.,
an Idaho non-profit corporation

By: 
David W. Turnbull, President

Date: 7.29.14

CLUB:

THE CLUB AT SPURWING, LLC,
an Idaho limited liability company

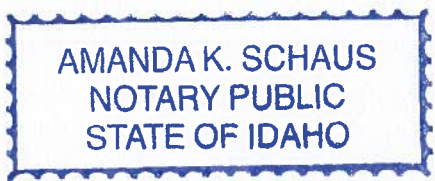
By: 
Christopher L. Anderson, Manager

Date: 7/22/14

STATE OF IDAHO)
)ss.
County of Ada)

On this 24th day of July, 2014, before me, a Notary Public, personally appeared David W. Turnbull, known or identified to me to be the President of SPURWING GREENS MASTER ASSOCIATION INC., an Idaho non-corporation, the corporation that executed the within instrument and the person who executed the instrument on behalf of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.



[Signature]
Notary Public for Idaho BAW
Commission Expires 1.24.17

STATE OF IDAHO)
) ss:
County of Ada)



On this 22 day of July, 2014, before me, the undersigned, a Notary Public in and for said State, personally appeared Christopher Anderson, known or identified to me to be the Member of THE CLUB AT SPURWING, LLC, an Idaho limited liability company, the company that executed the foregoing instrument or the person who executed the foregoing instrument on behalf of said company, and acknowledged to me that such company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

[Signature]
Notary Public for Idaho
My Commission Expires: 6/30/16

EXHIBIT A

**DESCRIPTION
CLUB FACILITIES**

Pool, Clubhouse & Fitness Facilities:

Lot 53, Block 1, Plat of Spurwing Subdivision according to the official plat thereof, Book 69 of Plats at Pages 7104 through 7108, recorded as Instrument No. 95045763 on July 6, 1995 in the records of Ada County, Idaho.

Tennis & Changing Room Facilities:

Lot 1, Block 1, Plat of Spurwing Greens Subdivision according to the official plat thereof, Book 103 of Plats at pages 13970 through 13971 recorded as Instrument No. 111065808 on August 15, 2011 in the records of Ada County, Idaho.

Lot 1, Block 1, Plat of Spurwing Subdivision according to the official plat thereof, Book 69 of Plats at Pages 7104 through 7108, recorded as Instrument No. 95045763 on July 6, 1995 in the records of Ada County, Idaho.

A portion of Lot 2, Block 1, Plat of Spurwing Subdivision according to the official plat thereof, Book 69 of Plats at Pages 7104 through 7108, recorded as Instrument No. 95045763 on July 6, 1995 in the records of Ada County, Idaho.