

(d) "Monthly Dues" shall mean an amount equal to the product of the total number of Qualified Lots multiplied by the Monthly Dues Assessment.

(e) "Monthly Dues Assessment" shall mean the monthly charge set by MHCC for making certain privileges of the Club available to Owners of Qualified Lots as determined from time to time by MHCC, in its sole discretion, but subject to the limitations set forth in Paragraph 5(b).

(f) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, but excluding persons or entities who hold an interest merely as security for the performance of an obligation.

(g) "Qualified Lot" (collectively, the "Qualified Lots") shall mean any Lot upon which a single family residence has been constructed and initially occupied by an Owner or a tenant of an Owner, regardless of whether the residence subsequently becomes unoccupied. For purposes of this Agreement, a residence shall be deemed occupied (regardless of whether it is actually occupied at or before such time) as of the first (1st) day of the month immediately following the month in which a deed for the Lot is recorded or a lease covering the Lot and/or residence is executed.

(h) "Social Member" shall mean an individual who holds a Social/Fitness Membership in the Club.

(i) "Unqualified Lot Owner" shall mean any Owner of a Qualified Lot who completes the required application and applies for, but is not accepted by MHCC as, a Social Member; provided, however, that an Unqualified Lot Owner shall not include anyone who while an Owner of a Qualified Lot in the Development, has had membership privileges in the Club suspended or terminated.

2. Social/Fitness Memberships.

(a) Each Owner of a Qualified Lot upon becoming a member of the Association, shall have a right and option to become a Social Member pursuant to the terms of this Agreement, subject to the following provisions:

- (i) The Qualified Lot must be subject to assessment under the Declaration at the time the Owner elects to become a Social Member.
- (ii) The Owner must complete the membership application furnished by MHCC and be accepted into membership in the same manner as all other candidates for membership in the Club.
- (iii) At the option of MHCC, Owner may be required to furnish proof of ownership of a Qualified Lot.

(b) If a Qualified Lot is owned by more than one individual, only one of the individuals shall be entitled to exercise the option to become the Social Member for such Qualified Lot. Such individual shall be designated by a written notice to the Association and MHCC signed by all individuals owning the Qualified Lot. In the absence of such an agreement, the individual whose name first appears on the deed evidencing the current ownership of the Qualified Lot shall be the individual entitled to exercise such option. The tenant of a residence on a Qualified Lot shall not be entitled to exercise the option to become the Social Member.

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(c) All Owners of Qualified Lots that are entities and not individuals shall not be entitled to become Social Members, but each Owner may designate one (1) individual who resides on the Qualified Lot owned by such Owner to exercise the option to become a Social Member by giving written notice of such designation to MHCC. Such Owners shall be liable with their designees to MHCC for all charges incurred by the designees. If any designee fails to pay any such charges, the designating Owner shall pay the same upon written demand by MHCC.

(d) Any Owner or authorized designee desiring to exercise the option to become a Social Member shall do so by giving written notice to MHCC. Any notice given by an authorized designee must include the designation required or permitted in accordance with the foregoing provisions. All designees shall be required, to the extent applicable, to comply with all membership criteria and conditions required of Owners herein.

3. Privilege of Social/Fitness Membership.

(a) An Owner of a Qualified Lot who becomes a Social Member will be accorded all of the privileges of membership accorded by MHCC from time to time to other holders of Social/Fitness Memberships. As of the date of this Agreement, a Social/Fitness Membership allows the Social Member to use the swimming, athletic, croquet, volleyball, dining and social facilities of the Club. Subject to the maintenance of acceptable credit, Social Members shall be allowed charging privileges at the Club. Social/Fitness Memberships do not entitle the holders to use the golf or tennis facilities. Only Owners of Qualified Lots and their authorized designees (as provided in Paragraph 2(c) above) shall be entitled to be Social Members pursuant to the terms of this Agreement, and the Social/Fitness Memberships are nontransferable.

(b) The spouse and any unmarried children under the age of twenty-two (22) who reside in the Social Member's residence shall be entitled to the same privileges to use the facilities of the Club as the Social Member. Guest privileges of Social Members (including the payment of guest fees) shall be governed by the bylaws and rules and regulations of the Club, as amended from time to time.

(c) Except as otherwise provided in this Agreement, a Social Member shall be subject to the terms, conditions and restrictions of the bylaws and rules and regulations of the Club (as they may be changed or modified from time to time), including, without limitation, the right of MHCC to suspend or terminate a member's use of the Club for the violation of such bylaws or rules and regulations by the member or the member's spouse, children or guests. Suspension or termination of a Social Member's membership privileges shall not excuse the payment of the full amount of the Social/Fitness Membership Assessment payable by any Owner pursuant to the terms of the Declaration, nor shall the suspension reduce the amount of Monthly Dues payable by the Association.

(d) An Owner of a Qualified Lot (or authorized designees) acquiring a Social/Fitness Membership shall not have to pay any initiation fee or monthly dues directly to MHCC for the Social/Fitness Membership during the term of this Agreement, it being understood that such fees are covered by the Monthly Dues paid by the Association.

(e) A Social Member shall be allowed to participate with other members of the Club in the Associate Club International Program ("ACI Program") to the extent that the Club is a participant therein. The ACI Program allows members of a participating club to use facilities of

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Exhibit B-3

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(b) MHCC and its agents shall have the right to audit and inspect the Association's records concerning Social/Fitness Membership Assessments at all reasonable times during normal business hours. MHCC shall bear the cost of any such audit.

8. Default by MHCC. MHCC shall be in default hereunder (a "MHCC Default") if MHCC shall fail to comply with any term, provision or covenant of this Agreement and such failure shall continue for thirty (30) days after written notice thereof to MHCC specifying in detail the term, provision or covenant not performed and the action required to cure the failure, provided that, if MHCC takes action to cure such failure within such thirty (30) day period, but is unable, by reason of the nature of the work involved, to cure the same within such period, MHCC shall not be deemed to have committed a MHCC Default if MHCC thereafter diligently pursues the curing of the same.

9. Remedies of the Association.

(a) In the event a MHCC Default shall have occurred and be continuing, the Association shall have the right at its election, then or any time thereafter while such failure shall continue, to pursue any one or more of the following remedies:

- (i) Seek specific performance of the defaulting party's obligations or injunctive relief, as applicable, and
- (ii) Bring a claim for damages.

(b) Subject to Paragraph 12, no remedy granted to the Association is intended to be exclusive of any other remedies herein or by law provided, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, or by statute. No delay or omission by the Association to exercise any right accruing upon a default by the Association which continues beyond the applicable cure period shall impair the Association's exercise of any right or shall be construed to be a waiver of any default or acquiescence thereto.

10. Default by the Association. The Association shall be in default hereunder (an "Association Default") if the Association shall fail to comply with any term, provision or covenant of this Agreement and such failure shall continue for thirty (30) days after written notice thereof to the Association specifying in detail the term, provision or covenant not performed and the action required to cure the failure, provided that, if the Association takes action to cure such failure within such thirty (30) day period, but is unable, by reason of the nature of the work involved, to cure the same within such period, the Association shall not be deemed to have committed an Association Default if Association thereafter diligently pursues the curing of the same.

11. Remedies of MHCC.

(a) In the event a Association Default shall have occurred and be continuing, MHCC shall have the right at its election, then or at any time thereafter while such failure shall continue, to pursue any one or more of the following remedies:

- (i) Seek specific performance of the defaulting party's obligations or injunctive relief, as applicable; and
- (ii) Bring a claim for damages.

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(b) In addition to the remedies provided in Paragraph 10 above, in the event the Association shall fail to pay the Monthly Dues in full when due, MHCC may, as provided in Paragraph 6 hereof, suspend the Social/Fitness Membership and other privileges in the Club of any Owner who failed to pay the Social/Fitness Membership Assessment when due in accordance with the terms of the Declaration. Further, if the Association shall fail to pay the Monthly Dues when due and payable and the Association shall have collected from Owners of Qualified Lots the Social/Fitness Membership Assessment, but failed to pay to MHCC all amounts so collected, MHCC may suspend Social/Fitness Membership privileges of all Owners until such time as the Association pays to MHCC the full amount of the Social/Fitness Membership Assessment collected from all Owners.

(c) All monthly facilities fees, monthly dues and other sums not paid by the Association when due shall bear interest at the rate which is the lesser of (i) eighteen percent (18%) per annum or (ii) the maximum permissible rate of interest allowed by applicable law.

(d) Subject to Paragraph 12, no remedy granted to the MHCC is intended to be exclusive of any other remedies herein or by law provided, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, or by statute. No delay or omission by the MHCC to exercise any right accruing upon a default by the Association which continues beyond the applicable cure period shall impair the MHCC's exercise of any right or shall be construed to be a waiver of any default or acquiescence thereto.

12. No Termination. In no event shall a default by either party hereunder cause a termination of this Agreement prior to the expiration of the term hereof.

13. Amendment. This Agreement may be amended only by written instrument executed by the Association and MHCC.

14. Changes by MHCC. MHCC shall have the right at any time and from time to time to change, amend or modify the classes of membership in the Club, the fees and dues applicable thereto and the bylaws, rules and regulations of the Club; provided however, that during the term of this Agreement, MHCC shall not without the prior written consent of the Association eliminate Social/Fitness Memberships.

15. Notices. Any notice, approval, acceptance or other communication required or permitted hereunder shall be in writing and may be delivered personally, by facsimile transmission or sent by United States Mail, postage prepaid, registered or certified, return receipt requested, addressed as follows:

To the Association:

MARIO GONZALEZ
69036 ALEJANDRA
CAT. CITY, CA 92234

With a copy to:

W. Curt Ealy, Esq.
Selzer, Ealy, Hemphill & Blasdel, LLP
777 E. Tahquitz Canyon Way, Suite 328
Palm Springs, CA 92262

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To MHCC:

Mission Hills Country Club, Inc.
34-600 Mission Hills Drive
Rancho Mirage, CA 92270
Attn: Tom Catanzarite, General Manager

With copies to:

Mission Hills Country Club, Inc.
P.O. Box 819012
Dallas, TX 75381-9012
Attn: President

Mission Hills Country Club, Inc.
P.O. Box 819012
Dallas, TX 75381-9012
Attn: General Counsel

or to such other address designated by the parties provided above. Any such notice shall be deemed effective only upon receipt, or if sent by certified or registered U.S. Mail, return receipt requested, and refused, upon the date of refusal as shown on the return receipt.

16. No Modification of Declaration. The Association and Declarant agree that no modifications, amendments, changes, additions or deletions to the Declaration that adversely affect either the ability of the Association to perform its obligations under this Agreement or the rights of MHCC under this Agreement will be made without the prior written consent of MHCC. Declarant further agree to bind any successor or assigns of any of their rights under the Declaration to the restrictions contained in this Paragraph.

17. Limited Liability of the Association. The Association shall have no liability to MHCC or any Social Member for (i) any violation by any Social Member of the bylaws and rules and regulations of the Club, (ii) the failure of any Social Member to comply with the Club's membership application or make any payments due directly to Club, and (iii) the failure of MHCC to honor the terms of or provide a Social/Fitness Membership to any Qualified Lot Owner or authorized designee.

18. Arbitration. Any dispute or controversy arising out of, or relating to, this Agreement, or the breach thereof, involving claims in excess of the jurisdictional limits of the small claims court or its equivalent in Riverside County, California, shall be settled by binding arbitration administered by the American Arbitration Association in accordance with its rules. Any judgment rendered by the arbitrator may be entered in any court having jurisdiction thereof. The arbitration shall be heard in the Riverside County, and legal issues shall be decided under the laws of the State of California. The parties shall be entitled to reasonable, but limited, discovery prior to the arbitration. The initiating party shall give written notice to the other party of its intention to arbitrate, which notice shall contain a statement setting forth the nature of the dispute, the amount involved, if any, and the remedy sought, and shall file at the office of the American Arbitration Association nearest to the Club three (3) copies of the notice and three (3) copies of this arbitration provision, together with the appropriate filing fee, as provided by the American Arbitration Association. The arbitrator shall be selected by using the listing process under the American Arbitration Association's rules. The arbitrator shall award to the prevailing party, if any, as determined by the arbitrator, all of its costs and expenses. "Costs and expenses" shall mean all reasonable pre-award expenses of the arbitration, including the arbitrator's fees, administrative fees, travel expenses, out-of-pocket expenses such as copying and telephone, witness fees, and attorneys' fees. By agreeing to be bound by arbitration, the parties are intending to not only waive any right of trial by jury, but also to waive any rights to appeal the arbitration finding.

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Exhibit B-8

19. Attorneys' Fees. In the event of any arbitration action or proceeding brought by either party against the other arising out of this Agreement or any court proceedings to enforce an arbitration award, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs incurred in such action.

20. Further Instruments. MHCC will, whenever reasonably requested by the Association and the Association will whenever reasonably requested by MHCC, execute acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all conveyances, assignments and other instruments and documents which may be reasonably necessary in order to complete the transactions contemplated hereby and to carry out the terms and provisions of this Agreement.

21. Independent Entity. The Association recognizes and acknowledges that it is looking to MHCC for the performance of the obligations under this Agreement. The Association further recognizes and acknowledges that no other entity or entities, including ClubCorp USA, Inc. or any of its affiliated entities is in any manner liable or responsible for the obligations and liabilities of MHCC under this Agreement. Nothing herein is intended to exempt any person or entity from liability under the Uniform Fraudulent Transfer Act, the Federal Bankruptcy Code or any other similar law. It is agreed and understood between the parties hereto that the parent and affiliated entities of MHCC may provide services for fee to MHCC and that the providing of such services for a fee and the actions taken in providing such services shall, of themselves, in no manner be construed to constitute the undertaking by such parent or affiliated entity of any obligation, duty or liability under this Agreement.

22. No Third Party Beneficiaries. Nothing herein contained shall be deemed to establish any rights of third parties against the parties hereto; it being the intent that the rights and obligations set forth herein are those of the parties alone, with no third party beneficiary rights intended.

23. No Partnership or Joint Venture. Nothing contained in this Agreement shall be deemed or construed by the parties hereto or by any third party as creating the relationship of (i) principal and agent, (ii) a partnership, or (iii) a joint venture between the parties.

24. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

25. Time of the Essence. Time is of the essence with respect to the performance of all obligations provided herein and the consummation of all transactions contemplated hereby.

26. Governing Law. This Agreement shall be governed construed, enforced and interpreted in accordance with the laws of the State of California and applicable federal law.

27. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties, and their respective successors and assigns; provided, however, that this Agreement shall not be assigned by the Association without the prior written consent of MHCC.

28. Entire Agreement. This Agreement constitutes the entire Agreement among the parties and may not be modified or amended except by written instrument executed by all parties.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

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MRCC:

MISSION HILLS COUNTRY CLUB, INC.

By: Thomas A. Cline

Name: _____

Title: VP

THE ASSOCIATION:

Montage at Mission Hills Homeowner's
Association, IBy: Dan Stachey

Name: _____

Title: President