

Boulders Resort Amenities

Property information is available online at ScottsdaleHomeAuction.com.

Although there are no amenities for the OABS, residents may take advantage of the beautiful facilities available at The Boulders Resort and Club. Their amenities include golf, tennis, spa and dining. The facilities are open to the public and residents have the option of becoming members of the club.

If you are interested in becoming a member of The Boulders Club, please contact the Membership Sales Manager, Brandon Christensen at 480-488-7312 or Brandon.Christensen@Hilton.com.

The Boulders Club website is: www.theboulders.com.

The [Owners Association Boulders Scottsdale](#) website has information about the amenities of The Boulders Club under the "[Amenities](#)" and includes:

- [Dining at The Boulders](#)
- [Golf at The Boulders](#)
- [Tennis at The Boulders](#)
- [The Spa at The Boulders](#)
- [Club Membership](#)



John Payne <john@xsellr8.auction>

Boulders - membership info

Brandon Christensen <Brandon.Christensen@hilton.com>
To: John Payne <john@xsellr8.auction>

Tue, Feb 6, 2018 at 8:18 AM

Good morning,

Membership is not required to own within the community. However, access is limited to public spaces (restaurants, retail outlets, golf on public course, etc.) without a membership...

Thank you for your interest in the Boulders Club. We have recently completed an addition to the Clubhouse which includes an expansive outdoor terrace and also a complete renovation to the men's and women's locker rooms. At the Boulders, members are never asked to pay any assessments or food & beverage minimums allowing members to enjoy upgraded facilities at no additional cost. And, members receive full access to the award winning Boulders Spa, including 30-40 weekly group fitness classes. Additional amenities at the Boulders include two fitness centers, three pools, and five restaurants.

We offer 80% refundable initiation fees and our monthly dues are among the lowest in North Scottsdale, creating exceptional value for the great golf courses and impressive amenities available at the Boulders. We are also affiliated with Troon Golf allowing golf members the privilege to play other Troon private and public courses at great discounts. <http://www.troonprive.com/index.php>

I've attached our current membership pricing and information. ***The Premier Golf Membership is available to all residents while the Social and Clubhouse memberships are reserved for residents within the Boulders community only.***

Please let me know if you have any questions. I'd be happy to discuss membership further. Or, if your schedule allows, I'd be happy to give you a tour of the property at your convenience.

Please enjoy our latest videos:

Boulders Resort - <https://youtu.be/A5dBcuyq5bg>

Boulders Golf - https://www.youtube.com/watch?v=We_VJai05IQ

Have a great day!

Brandon Christensen

Membership Director

Boulders Resort & Spa

T +1 480 488 7312 | F +1 480 488 1845

E brandon.christensen@theboulders.com

From: John Payne [mailto:john@xsellr8.auction]

Sent: Monday, February 05, 2018 2:09 PM

To: Brandon Christensen

Subject: Boulders - membership info

Hello Brandon,

My firm is preparing to take a new listing to market, 7800 E Boulders Parkway 4, Scottsdale which is lot #4 in Fifth Green Unit 2.

By way of disclosure to prospective buyers, will you provide me a current list of membership options that we can provide to prospective buyers? My understanding is that a membership to the golf club is not required to own within The Boulders community.

Attached is the membership info sheet I downloaded from your website. Just want to confirm that this is the most recent information before making it available.

Thank you,

- John

John Payne - Auctioneer | Broker | Realtor

AARE, CAI, CES, GRI Expertise

O: 480.422.6800 | C: 602.315.4104



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4 attachments



2017 Resort Fact Sheet.pdf

3569K



2018 Boulders Club Membership Information.pdf

349K



The Boulders Membership Application - CS.pdf

136K



Troon Prive and Advantage.pdf

188K



**34831 North Tom Darlington Drive
Carefree, AZ 85377**

Develop relationships with your neighbors, play the sports you love, reach your fitness goals, and pamper yourself in an award winning spa...all in your own backyard!

As a resident in the Boulders community, you understand how beautiful and exceptional this place truly is. Now is a great time to connect with your neighbors who share this appreciation and join as a member of the Boulders Club.

The Boulders Club has recently undergone many facility upgrades including the addition of an impressive outdoor dining space overlooking the 18th hole of both Jay Morrish designed golf courses. Plus, both the men's and women's locker rooms have received complete renovations. The best part, though, is that members are never asked to pay any assessments or food minimums for any improvements. And, the Boulders Club offers 80% refundable initiation fees along with dues that are among the lowest in the market.

Whether you are interested in golf, tennis, fitness classes, swimming, or social events, we have a membership category for you. Members of the Boulders Club enjoy the benefits of a traditional private country club combined with the pleasures of a four diamond resort experience:

***Pure Golf Course Conditions / Beautiful Tennis & Pickleball Courts
Creative Social Events that Connect Families and Friends
Access to Multiple Pools and Fitness Studios
Discounts on Resort Accommodations and Spa/Salon Treatments
Discounts at four on-site Restaurants and four Retail Outlets***

I am excited to extend a personal invitation for you to explore the Club. Please join me for a tour of the Boulders Club to see our facility upgrades and learn more about the exciting amenities and activities our Members enjoy.

I look forward to arranging an experience for you to enjoy the Boulders. Please reach me directly at **(480) 488-7312** or **Brandon.Christensen@TheBoulders.com** to schedule your day at the Club.

Kind regards,

Brandon Christensen
Membership Director
The Boulders Club

*P.O. Box 2090, 34831 North Tom Darlington Drive, Carefree, AZ 85377
Club (480) 488-7312 Fax (480) 488-1845*



BOULDERS
RESORT & SPA

Fact Sheet



[Facebook.com/theBoulders](https://www.facebook.com/theBoulders)



[Twitter.com/BouldersResort](https://twitter.com/BouldersResort)



[@theBouldersResort](https://www.instagram.com/theBouldersResort)

34631 N. Tom Darlington Dr., Carefree, AZ
480.488.9009 theboulders.com



LOCATION

The Boulders Resort & Spa, located on 1,300 acres in Carefree, Arizona, is nestled in the tranquil beauty of the high Sonoran Desert foothills North of Scottsdale in Carefree.

DESCRIPTION

Dramatic architecture blends with the surrounding desert and 12 million-year-old boulder formations to reveal our new multimillion-dollar resort-wide renovations that includes restaurants, clubhouse, lounge and the 160 casitas all complete with private patios, three of which are Executive Boardroom Suites. The property also includes 53 one, two, and three-bedroom Villas, 7 luxury Hacienda homes, and the five-bedroom, 5000 square foot Villa Retreat.

SERVICES & AMENITIES

- Two 18-hole Jay Morrish designed courses.
- Tennis Garden with 4 Premier Hard courts, 3 Premier Cushioned courts, and 1 Classic Clay court.
- Six on-site restaurants ranging from American Classics, Southwestern Cuisine, and Mexican fare to a healthy Spa Café.
- The 33,000 sq ft Boulders Spa features 24 treatment rooms and fully equipped Fitness Center.
- Surrender to serenity at the private labyrinth (path to tranquility, meditation) in the authentic Tipi, and the inspirational setting of the Organic Garden with flowing water and a reflection pond.
- Resort-wide renovations include the latest technology features such as upgraded televisions, audio systems, internet services and more. Access to the Lodge Pool, the adult pool at Spa, the Club Pool, and the four Jacuzzis (access for villa guest only).
- Experience the Boulder Rock Climb, Hot-Air ballooning, Desert Jeep, ATV or Hummer tour, Horseback riding, Desert hiking, and much more.
- Activities for all ages including bicycle tours, lawn chess, desert fly fishing, desert photo tours and Walk the Rock walking tours.

FIXED SERVICE CHARGE

A Resort Charge of \$30 USD per room per day plus tax at 13.9% will apply to all guest rooms utilized. This fee, in lieu of cash gratuities, includes daily newspaper, high-speed wireless internet, gratuities for bell staff (including portage), housekeeping, on-property drivers, pool attendants, concierge, and all other service personnel (*excludes food and beverage gratuities*). This nightly service charge also includes a daily membership to the spa. This membership allows access to the locker room and all the amenities, full use of weight room and cardio room, fitness classes, access to the sauna, steam room and O'furo, Spa Pool area, Niwa, Labyrinth, and access to the Spa Café (*excludes treatments and salon services*).

TAX & GRATUITIES

- Food & Beverage Tax 7.95%
- Accommodations Tax 13.92%
- Food & Beverage Event Gratuities 24%

TRANSPORTATION

The Boulders is located 33 miles (53.11 Kilometers) / 40 minutes north of Phoenix Sky Harbor International Airport. Corporate jets, up to G4 level, may prefer the Scottsdale Airport, or Deer Valley Airport which are 15 miles (24.14 Kilometers) / 20 minutes drive.

Atlanta, GA	3:40	Las Vegas, NV	:48
Boston, MA	6:40	Los Angeles, CA	1:00
Chicago, IL	3:12	New York, NY	4:40
Dallas, TX	2:00	San Francisco, CA	1:40
Denver, CO	1:10	Washington, D.C.	5:48

WEATHER

Situated in the high Sonoran Desert, the area is abundant with spectacular piles of huge granite boulders, mountains, and desert growth that thrives at the altitude. With an average annual temperature of 69°F combined with the low humidity, the desert provides summer temperatures that are unexpectedly mild.

Month	Daily Max Temp.	Daily Min. Temp.	% Possible Sunshine
January	63.4°F / 17.4°C	40.2.4°F / 4.6°C	78%
February	66.8°F / 19.3°C	42.9°F / 6.1°C	80%
March	71.2°F / 21.7°C	46.0°F / 7.8°C	83%
April	79.4°F / 26.3°C	51.2°F / 10.7°C	88%
May	89.4°F / 31.8°C	59.7°F / 15.4°C	93%
June*	97.9°F / 36.6°C	68.3°F / 20.2°C	94%
July*	101.5°F / 38.6°C	75.1°F / 23.9°C	85%
August*	99.7°F / 37.6°C	74.5°F / 23.6°C	85%
September	94.1°F / 34.5°C	69.0°F / 20.6°C	89%
October	84.2°F / 29.0°C	59.3°F / 15.2°C	88%
November	71.5°F / 21.9°C	47.9°F / 8.8°C	84%
December	62.8°F / 17.1°C	40.5°F / 4.7°C	77%

* Due to our 2,500 feet / 762 meter elevation and wide 1,300 acre setting, we are normally 5 to 10 degrees cooler than centrally located Valley Resorts.

EXPLORE THE WONDERS OF AZ

The Boulders is the perfect location for easy access to explore the beauty of Arizona. Listed below are travel distances to a few of our intriguing destinations:

Destination	Miles / Kilometers	Estimated Drive Time
Lake Pleasant	30 Mi / 48.3 Km	40 Mins
Sedona / Oak Creek	95 Mi / 152.9 Km	2 Hrs
Lake Havasu	190 Mi / 305.8 Km	3 Hrs
Town of Jerome	97 Mi / 156.1 Km	1 Hr 46 Mins
Grand Canyon	217 Mi / 348.2 Km	3 Hrs 30 Mins
Page / Lake Powell	272 Mi / 437.7 Km	4 Hrs 30 Mins
Monument Valley	288 Mi / 463.5 Km	5 Hrs





GROUP FOOD & BEVERAGE PRICES

The following reflects a range of menu prices for your review. All prices are per person and subject to a 23% service charge and current 7.95% sales tax.

Continental Breakfast	\$26.00 to \$48.00
Breakfast	\$30.00 to \$36.00
Breakfast Buffet	\$40.00 to \$48.00
Themed Refreshment Breaks	\$10.00 to \$16.00
Lunch - Served	\$40.00 to \$55.00
Lunch - Boxed	\$32.00 to \$40.00
Lunch Buffet	\$46.00 to \$65.00
Welcome Reception— 3 Hours	Beverages \$50.00
	Food \$48.00 to \$72.00
Welcome Reception— 1 Hour	Beverages \$25.00
	Food
Dinner	\$90.00 to \$126.00
Dinner Buffet	\$110.00 to \$150.00

The Boulders specializes in creating menus tailored to meet each group's specific budgets.

Ask about our special summer-season menu pricing.

Décor and Entertainment prices vary upon your selection.

Outdoor location prices vary upon your selection. *(Additional lighting and/or heating may be required.)*



DESTINATION MANAGEMENT PLANNING

At The Boulders, we think there is a better way to organize your meeting—a way to simplify the planning process by assembling all of the resources you need for a successful meeting on-site.

The Destination Services Department, which is staffed by the Boulders personnel, is a full-service destination management department working in tandem with the Catering/Conference Services Team. It is a fully integrated, convenient, in-house approach to destination management. A dedicated on-site Destination Management Team ensures meeting planners a veritable “one-stop-shopping” experience where all needs are anticipated and met with efficiency.

TRAINED FOR THE DESTINATION

The Boulders’ Destination Services team are experts in providing top-notch service for your event needs. Welcome your guests with custom amenities, enjoy a themed event, experience recreational activities in our beautiful desert terrain, or bond with your guests through exciting and memorable team building activities. Let our destination experts create a customized experience for your guests from their arrival to their departure.

SERVICES

Our team interacts with the Valley’s leading suppliers to be sure your program is everything you expect, and more.

- Themed Events
- Recreational Activities
- Transportation Services
- Tours & Sightseeing
- Teambuilding
- Meeting Support



DINING

THE GRILL

Join us at the Boulders Clubhouse to drink in the scenery on the expansive new patio overlooking the lush green fairways overlooking the 18th green for creative all-American appetizers, steaks and fresh seafood, and unique specials created by the Boulders culinary team. Indulge in a delicious meal all while enjoying a warm fireplace, 47" LCD flat screens, a gorgeous patio view, and a wide selection of local spirits, wines, and beers.

PALO VERDE

The newly renovated Palo Verde restaurant offers a relaxed and sublime dining experience, both indoors and on the outdoor patio. Experience our contemporary Southwestern-inspired menu while engaging in panoramic views of the Sonoran Desert and the 6th fairway of the South Course. Enjoy superb breakfast and dinner selections highlighting fresh ingredients and foods from local farms and ranches with chef's special and creative touch.

SPOTTED DONKEY CANTINA

Voted by the readers of Phoenix Magazine as the, "Best Mexican Food" in the Phoenix area, Spotted Donkey offers lunch and dinner with a lively atmosphere, rare tequilas made exclusively for the restaurant, great margaritas, and chef's fresh made guacamole that gets all the rave.

SPA CAFÉ

Experience our overall-wellness-spirit inspired breakfast and lunch spa cuisine. The fresh, healthy and balanced meals prepared by our spa chef at the Spa Café are made from regional ingredients and fresh herbs harvested daily from our own certified organic garden located just a few steps away from the cafe.

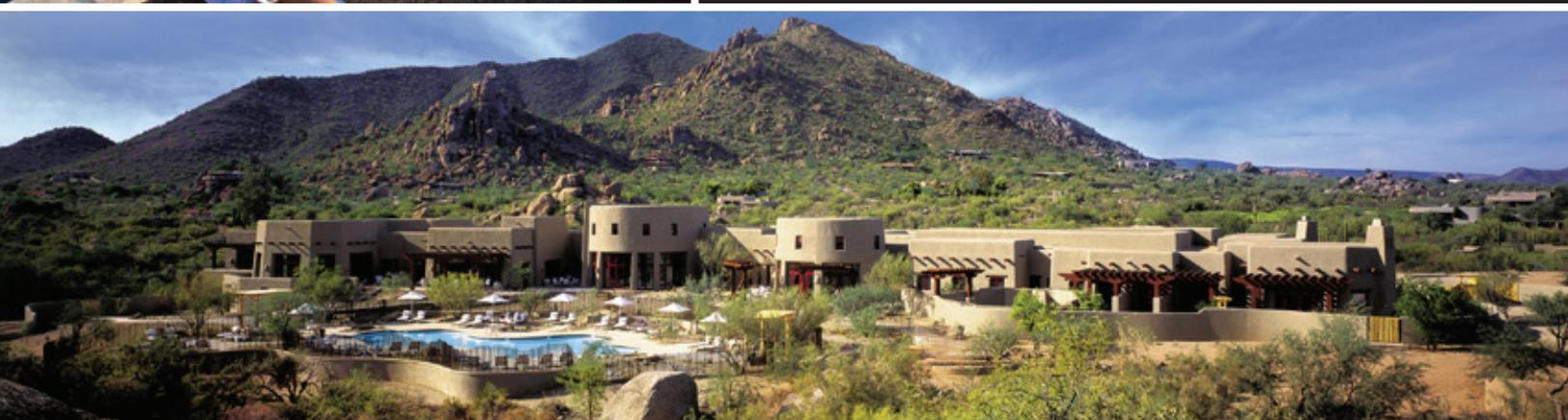
BAKERY CAFÉ

Located at El Pedregal and the Tohono Conference Center, this newly renovated bakery is now proudly brewing Coffee Bean and Tealeaf products. Enjoy a pastry made in house by our pastry chef to kick start your morning and provide a light lunch when on the go. This quaint bistro is the perfect place to sit back and refuel when you need a break.

DISCOVERY LOUNGE

Enjoy spirits and light fare as you relax in our newly renovated lounge with comfortable furnishings in our main lounge. Revel in breathtaking resort views, outdoor fireplaces, and an atmospheric waterfall all while enjoying the breathtaking floor to ceiling windows.





SPA

Restore your mind, spirit, and body in our 24 treatment rooms. Our 33,000 square-foot spa celebrates overall well-ness through the art of massage, therapeutic baths, and refreshing treatments that are complemented by such signature elements as a labyrinth an authentic Tipi for guided meditation and a 5,600 sq. ft. Organic Garden. Beautifully infused with ingredients from the desert environment and our own organic garden, treatments that have been perfected for over 50 years are expertly applied.

PROFESSIONAL SERVICES

Massage Therapies, Native American inspired Treatments, Ayurvedic Body Treatments, Wellness Treatments, Hydrotherapy, Acupuncture, Facials and Skin care.

50 Minutes Massage Treatments	\$145.00 to \$430.00
Facial Treatments	\$120.00 to \$335.00

HEALTH, LIFESTYLE, AND FITNESS

Personal Training, Cardio Coaching, Pilates, Emotional Kinesiology

50 Minutes	\$100.00 to \$120.00
80 Minutes	\$145.00 to \$195.00

FITNESS CENTER

Complimentary use of Cardio Equipment, variety of free weights, Fitness Classes, Yoga Classes.

BLACK MOUNTAIN ADVENTURES

Experience the thrill of Boulder Climbing, Desert Mountain Biking, night vision excursions, or an explorative guided hike through the high Sonoran Desert.

SALON SERVICES

Hair Services, Make-up, Nail Services, Waxing, Men's Services. Price ranges vary depending upon service selected.

THE BOULDERS CLUB

GROUP GOLF ACADEMY

At a world-famous hideaway like The Boulders, honored by Golf Magazine's Platinum Medal Award, you would expect to find a golf academy that lives up to the resort's legendary reputation. You would be right. The Boulders Golf Academy features lessons from talented PGA and LPGA instructors including Donald Crawley, a Class-A member of both the British and United States PGA. Corporate retreats offer groups a chance to learn from the pros, combining business with time for honing their golf skills. The Boulders Golf Academy can design a package with components and timetable that match a group's particular schedule and budget.

GROUP TENNIS INSTRUCTION

The Boulders was recently ranked #2 "Tennis Resort in the U.S.," by *Tennis Magazine*. It includes our Tennis Pro Shop, Terraced Tennis Garden with 4-Premier Hard courts, 3-Premier Cushioned courts, a Pickleball court, and a Classic Clay court.

Court Fee

\$25.00 per hour per court

Private Lessons

\$50 per 30 minutes
\$85 per 1 hour

Rental Fee

Racquet: \$10.00 per day
Ball Machine: \$30.00 per hour



MEMBERSHIP CATEGORIES



THE BOULDERS CLUB

PREMIER GOLF MEMBERSHIP

Refundable Initiation Fee.....	\$60,000
Non-Refundable Initiation Fee.....	\$50,000
Monthly Family Dues.....	\$664
Monthly Individual Dues.....	\$509

PRIVILEGES INCLUDE:

- Use of both The Boulders' Championship golf courses.
- Tee times reserved up to 7 days in advance of members and their Guests on the designated course reserved exclusively for Boulders Golf Members.
- Resort Course tee times available with 24 hour advanced notice.
- Golf privileges for up to 3 accompanied guests per day paying the Member Accompanied rate.
- Extended family members receive 15% discount off of the then-current Member Guest greens fee when accompanied by a Premier Golf Member.
- Access to the Spa at The Boulders including locker rooms, workout facilities and fitness classes.
- Participation in Men's and Women's Golf Associations, which sponsor the Club Tournaments.
- Use of the tennis courts with court times reserved 48 hours in advance.
- Complimentary use of the golf club practice facility.
- 20% discount on all spa treatments and salon services.
- 20% discount on all retail purchases at four onsite outlets.
- 20% food and beverage discount at Palo Verde, The Grill Kitchen + Bar and The Spa Café. Excludes Spotted Donkey Cantina.
- 10% discount off of the best available rate when booking rooms at The Boulders Resort & Spa.
- 20% food and beverage discount on catered events held at The Club, The Resort or private residence.
- Initiation fee is 80% refundable when transferred (See membership plan for details).

THE SPA AT THE BOULDERS RATES

MEMBER PRICING:

Fitness Center Privileges.....	No Charge
Fitness Classes.....	No Charge
Fitness Assessment.....	\$116
Personal Training.....	\$65
Pilates.....	\$74



GOLF RATES

Guest Fees

\$110 in peak season
\$90 in shoulder season
\$45 in summertime

Cart fees for Golf Members

\$25 per person for 18 holes
\$15 per person for 9 holes

Annual Club Cart Fee

\$1,954 per family
\$1,306 per individual

Trail Fee

\$16 per person for 18 holes
\$11 per person for 9 holes

Annual Private Cart Fee

\$1,168 per family
\$787 per individual

Range Fee - Social Members

\$20 Daily
\$200 Monthly

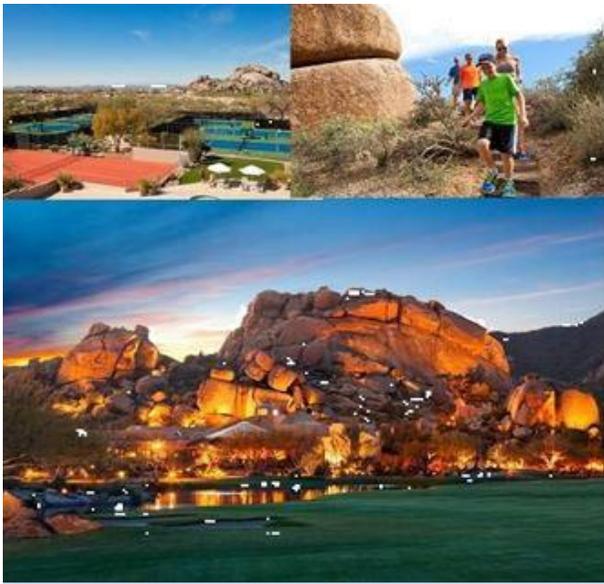
Club Storage

\$175 per year

Club Locker

\$150 per year





TENNIS RATES

Member Court Fee
No Charge

Member Guests
\$10 per person, per day

Tennis Lessons
\$80 per hour or \$50 per half-hour

Ball Machine
\$25 per hour or \$15 per half-hour

Racket Rental
\$10 per person, per day

FOR MORE INFORMATION PLEASE CONTACT:

Brandon Christensen
Membership Sales Manager
480.488.7312
brandon.christensen@theboulders.com



34631 North Tom Darlington Drive
PO Box 2090
Carefree, AZ 85377

PREMIER SOCIAL MEMBERSHIP

Refundable Initiation Fee.....	\$21,000
Non-Refundable Initiation Fee.....	\$15,750
Monthly Family Dues.....	\$338
Monthly Individual Dues.....	\$244

PRIVILEGES INCLUDE:

- Use of both The Boulders' Championship golf courses, subject to a maximum of six rounds per Member between October and May. And, without limit during the rest of the year. Subject to advance reservation policies and paying the current Member Guest green fee.
- Reserve tee times up to 24 hours in advance.
- Golf privileges for up to 3 accompanied guests per day paying the Resort Guest rate. Privileges are based upon rules governing guest play, which may have restrictions.
- Access to the Spa at The Boulders including locker rooms, workout facilities and fitness classes.
- Use of the tennis courts with court times reserved 48 hours in advance.
- 20% discount on all spa treatments and salon services.
- 6 complimentary guest passes per member to the spa annually.
- 20% discount on all retail purchases at four onsite outlets.
- 20% food and beverage discount in Palo Verde, The Grill Kitchen + Bar, and The Spa Cafe. Excludes Spotted Donkey Cantina.
- 10% discount off of the best available rate when booking rooms at The Boulders Resort.
- 20% food and beverage discount on catered events held at The Club, The Resort or private residence.
- Initiation fee is 80% refundable when transferred (See membership plan for details).

Premier Social Memberships require home ownership in the Boulders Community

PREMIER CLUBHOUSE MEMBERSHIP

Refundable Initiation Fee.....	\$15,000
Non-Refundable Initiation Fee.....	\$11,250
Monthly Family Dues.....	\$258
Monthly Individual Dues.....	\$200

PRIVILEGES INCLUDE:

- Access to the Spa at The Boulders including locker rooms, workout facilities and fitness classes.
- Use of the tennis courts with court times reserved 48 hours in advance.
- 20% discount on all spa treatments and services.
- 6 complimentary guest passes per member to the spa annually.
- 20% discount on all retail purchases.
- 20% food and beverage discount at Palo Verde, The Grill Kitchen + Bar, and The Spa Cafe. Excludes Spotted Donkey Cantina.
- 10% discount off of the best available rate when booking rooms at The Boulders Resort.
- 20% food and beverage discount on catered events held at The Club, The Resort or private residence.
- Initiation fee is 80% refundable when transferred (See membership plan for details).

Premier Clubhouse Memberships require home ownership in the Boulders Community

THE BOULDERS CLUB

MEMBERSHIP APPLICATION

I. INFORMATION

PERSONAL

Applicant's Name _____

Social Security Number _____ Birth Date _____

Spouse's Name _____ Birth Date _____

Social Security Number _____ Anniversary Date _____

Local Address _____

Number Street State Zip Code

Out of Town Address _____

Number Street State Zip Code

Telephone: _____ Telephone: _____
Local Residence () _____ Out of Town () _____

Fax Number () _____ Email: _____ Spouse's Email: _____

Unmarried children under the age of 23:

<u>Name</u>	<u>Birth Date</u>	<u>Charge Privileges</u>
_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>
_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>
_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>

BUSINESS

Applicant's Company Name _____ Title _____

Business Address _____

Telephone () _____ Years in Present Employment _____ θ Retired _____

Fax Number () _____

Applicant's Education _____

Applicant's Current Professional Memberships _____

Applicant's Past Professional Memberships _____

Applicant's Career/Academic Awards, Honors and Activities _____

Spouse's Company Name _____ Title _____

Business Address _____

Telephone () _____ Years in Present Employment _____ θ Retired _____

Fax Number () _____

Spouse's Education _____

Spouse's Current Professional Memberships _____

Spouse's Past Professional Memberships _____

Spouse's Career/Academic Awards, Honors and Activities _____

CLUB REFERENCES

1. _____
Name of Club/Organization _____ Year Accepted _____

_____ Type _____ Address _____

() _____
Telephone _____ Contact Person _____ Present/Former Member _____

2. _____
Name of Club/Organization _____ Year Accepted _____

_____ Type _____ Address _____

() _____
Telephone _____ Contact Person _____ Present/Former Member _____

THE BOULDERS CLUB MEMBER REFERENCES

(Must be personally known)

1. _____
Name _____ Address _____

_____ () _____
Years Known _____ Telephone Number _____

2. _____
Name _____ Address _____

_____ () _____
Years Known _____ Telephone Number _____

II. MEMBERSHIP AGREEMENT

A. PURCHASE OF MEMBERSHIP

The undersigned hereby applies for the following category of membership in The Boulders Club (the "Club"):

<u>MEMBERSHIP CATEGORY</u>	<u>INITIATION FEE</u>
REFUNDABLE PREMIER MEMBERSHIP	
<input type="checkbox"/> Premier Golf Membership	\$60,000
<input type="checkbox"/> Premier Social Membership	\$21,000
<input type="checkbox"/> Premier Clubhouse Membership	\$15,000
NON-REFUNDABLE MEMBERSHIP	
<input type="checkbox"/> Premier Golf Membership	\$50,000
<input type="checkbox"/> Premier Social Membership	\$15,750
<input type="checkbox"/> Premier Clubhouse Membership	\$11,250

I hereby agree to pay the required initiation fee indicated above and submit a check in the correct amount herewith. I hereby elect the following dues category with respect to my membership:

- Family
- Individual

I hereby agree to pay the required membership dues for the category of membership selected. The amount of dues for each membership category is described in the Schedule of Dues, Fees and Charges, as it may be amended from time to time.

If accepted as a member of the Club, I agree to abide by all restrictions, limitations, rules and regulations as may be established from time to time by the Board of Directors of the Club and to pay as billed all dues, food and beverage charges, and other charges of membership and all fees and charges incurred by me, my family or guests for services or use of the Club Facilities. I understand that a membership in The Boulders Club is subject to termination without refund of any portion of the membership initiation fee for violation of the Rules and Regulations of the Club upon finding of such by the Board of Directors of the Club.

Membership is contingent upon approval by the Club, which approval shall be at its discretion. Upon signing this application, the undersigned authorizes the disclosure and release of information to the Club for investigating my qualifications for membership, including my credit history.

B. RESIDENCY

[Please check applicable box]

- I hereby represent that I own a Residential Lot (as defined in the Club Membership Agreement and By-Laws) in the Boulders residential community.
- I hereby acknowledge that I do not own a Residential Lot (as defined in the Club Membership Agreement and By-Laws) in the Boulders residential community ("Non-Resident"). Note, the Club may not issue Premier Social or Premier Clubhouse Memberships to Non-Residents.

C. CONVERSION/UPGRADE FOR REFUNDABLE MEMBERS ONLY.

A Member with a refundable Membership may only convert his or her Membership to a refundable Membership of another classification or sub-classification. A Member with a non-refundable Membership may not convert his or her Membership to another classification.

D. REFUND OF INITIATION FEE (Refundable Members Only)

A Premier Member who terminates the membership will receive 80% of the then current initiation fee for his or her category of membership, without interest, at such time as the member's name is removed from the transfer list, as provided in the Membership Plan and Membership Agreement and By-Laws, as amended and restated.

Memberships will be removed from the transfer list and the above payment to members made on a first terminated, first refunded basis in accordance with the Membershps Agreement and By-Laws of the Club.

Upon the death of a member and by giving written notice to the Club, the surviving spouse, if any, may elect to: (i) continue the membership privileges without having to pay any additional initiation fee; or (ii) terminate the membership. In the event there is no surviving spouse, the death of the member shall result in the automatic termination of the membership. Memberships that are terminated based on the death of a member shall be refunded in the same manner as any other similar membership in the Club.

The obligation to repay the initiation fee shall be subject to set-off for all amounts due under the Membership Plan, and the Membership Agreement and By-laws, as amended and restated and Rules and Regulations (collectively, the "Membership Plan Documents") and this Membership Application which remain unpaid on the repayment thereof.

E. NON-REFUND OF INITIATION FEE (Non-Refundable Members)

A Non-Refundable Member in any category will not receive a refund of initaiton fee or payment after resignation or other termination of his or her membership.

Upon the death of a member and by giving written notice to the Club, the surviving spouse, if any, may elect to: (i) continue the membership privileges without having to pay any additional initiation fee; or (ii) terminate the membership. In the event there is no surviving spouse, the death of the member shall result in the automatic termination of the membership.

F. ACKNOWLEDGMENT OF MEMBERSHIP RIGHTS

Membership in the Club permits the member to use the Club Facilities in accordance with the Membership Plan, the Membership Agreement and By-Laws, as amended and restated, and the Rules and Regulations. Membership in the Club is not an investment in the Club or its facilities and does not give a member a vested or prescriptive right or easement to use the Club Facilities. Membership in the Club does not provide a member with equity or ownership interest or any other property interest in the Club. A member only acquires a revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Plan, Membership Agreement and By-Laws, as amended and restated, and Rules and Regulations as the same may be amended from time to time in accordance with their respective terms, and this Membership Application. The Club reserves the right to modify the Membership Plan, the Membership Agreement and By-Laws, as amended and restated (subject to the restrictions on amendments set forth therein), and the Rules and Regulations, to reserve memberships, to discontinue operation of any Club Facilities, to sell, lease or otherwise dispose of the Club Facilities in any manner whatsoever and to any person whomsoever, to add, issue or modify any type or category of membership, to convert the Club into a membership-owned club, and to make any other changes in the terms and conditions of membership or in the Club Facilities available for use by members. In the case of any sale or lease of the Club Facilities, the buyer or lessee shall take subject to the terms of the Membership Plan, Membership Agreement and By-Laws, as amended and restated, and Rules and Regulations of the Club.

I hereby acknowledge that the use of the Club Facilities and any privilege or service incident to membership is undertaken with knowledge of risk of possible injury. I hereby accept any and all risk of injury to myself, my guests and my family sustained while using the Club Facilities or while involved in any event or activity incident to membership in the Club. I agree to release Wind P1 Mortgage Borrower L.L.C. (the "Company"), doing business as the Club, any manager of the Club Facilities, their affiliates, their successors and assigns and their respective directors, officers, partners, members, shareholders, employees, representatives and agents and the members of the Advisory Board of the Club and any Club committee in accordance with the provisions of the Rules and Regulations of the Club.

G. MEMBERSHIP PLAN DOCUMENTS

I hereby acknowledge receipt of The Boulders Club Membership Plan, Membership Agreement and By-laws as amended and restated May 23, 2008, and Rules and Regulations and that I have read and understand them, and agree to be bound by the terms and conditions thereof as the same may be amended from time to time in accordance with their respective terms. I further acknowledge that I am not relying on any oral representations in acquiring a membership in the Club.

This Membership Application may not be amended or modified, nor shall any waiver of any provision hereof be effective, except by an instrument in writing executed by the undersigned and the Club. This Membership Application shall be governed by and construed and enforced in accordance with the laws of the State of Arizona, without giving effect to principles of conflicts of law.

If the applicant is married, both spouses must sign below.

Dated: _____, 20__ _____
Applicant's Signature

Dated: _____, 20__ _____
Spouse's Signature

This Membership Application shall not be binding on the Club until the acceptance below is signed.

ACCEPTED BY:
THE BOULDERS CLUB

By: _____
Authorized Representative

Date: _____, 20__

The Boulders Club
Mailing: PO Box 2090
Physical: 34831 North Tom Darlington Drive
Carefree, AZ 85377
(480) 488-7312



THE BOULDERS

Boulders Members Troon Benefits

Troon Privé

Golf members at The Boulders have the privilege to play at private clubs across the country for the host clubs cart fee rate. Also, members are entitled to bring up to three guests that will play for the host clubs accompanied rates. Each golfer can play up to (6) rounds at any given facility in one calendar year. (This benefit is limited to (3) visits for clubs in same geographic market). Rounds are subject to the host clubs advance booking policy for unaccompanied guest/reciprocal play.

To Request a tee Time:

1. Visit www.troonprive.com
2. Click on the TROON PRIVÉ PRIVILEGE button
3. Click on the REQUEST A TEE TIME button
4. Fill out Registration Form
5. The Requested Club will contact you back directly with Tee Time Availability

Troon Advantage

Golf members of The Boulders are invited to take advantage of very special rates at participating Troon Golf facilities worldwide. Each member and up to three guests can enjoy great courses and destinations at incredible rates around the world. All tee time requests can be made up to 30 days in advance and are subject to availability.

To Request a tee Time:

1. Visit www.troonadvantage.com
2. Click on your desired state
3. Choose your desired Golf Club
4. Click on the REQUEST A TEE TIME button
5. Fill out Registration Form
6. The Requested Club will contact you back directly with Tee Time Availability