



Rainmakers Resort and Club, LLC.
By Laws

2019 Version



Article I. General

SECTION 1.1 Applicability. These Bylaws apply to The Club at Rainmakers (the “Club”). The Club is owned and operated by Rainmakers Resort and Club, LLC, a New Mexico for profit limited liability corporation. All of the rights and privileges of the Club as set forth in these Bylaws shall be exercised exclusively by Rainmakers Resort and Club, LLC. These Bylaws govern the Members of the Club (the “Members”) and other users of the “Club Facilities” (as defined below). These Bylaws do not create, nor shall they imply the existence of, a corporation or other entity that is owned or controlled by the Members.

SECTION 1.2 Name. The Club shall be known as “The Club at Rainmakers” located in the exclusive Rainmakers Resort and Club, LLC in Lincoln County, New Mexico (the “Community”).

SECTION 1.3 Purpose. The purpose and objective of the Club is to permit its Members and their guests to utilize the Club Facilities subject to these Bylaws (including the rights of Rainmakers Resort and Club, LLC described herein) and the “Membership Documents” (as defined below).

Article II. Definitions

For the purposes of these Bylaws, the capitalized terms listed below shall have the following meanings:

At-Large Charter Membership shall mean original Members who did not purchase property within the Community.

Bylaws shall mean these Bylaws of Rainmakers Resort and Club, LLC as amended from time to time.

CDS Rainmakers Golf, LLC shall mean CDS Rainmakers Golf, LLC, the developer of The Club at Rainmakers and the Golf Facilities.

Community shall mean the Rainmakers Resort and Club, LLC in Lincoln County, New Mexico.

Club shall mean The Club at Rainmakers.



Club Facilities shall mean “Golf Facilities” (as defined below) and the “Activity Centers” (as defined below).

Designated User shall mean the person designated by an entity Member as the one individual who will have the right to use the Membership. The Designated User shall be identified as a Member.

Golf Facilities shall mean the golf course, the Golf Practice Complex and the Clubhouse. The Golf Facilities do not include any residential lots and/or land owned by Rainmakers Resort and Club, LLC, or others, or improvements or personal property located thereon.

Lifestyle Member shall mean the holder of a “Lifestyle Membership” (as defined below).

Lifestyle Membership shall mean the Memberships described in Section 3.2 hereof.

Immediate Family Member shall mean a Member’s spouse or significant other (which may not be changed more than once in any twelve (12) month period) and their unmarried children under the age of 25 who are living at home or attending school on a full-time basis. The names of the Immediate Family shall be registered with the Club.

Member shall mean either a Lifestyle Member or a Social Member (as defined below) as the circumstances justify.

Membership shall mean either a Lifestyle Membership or a Social Membership (as defined below) as the circumstances justify.

Membership Application and Agreement shall mean the Membership Application and Agreement for Rainmakers Resort and Club, LLC as amended from time to time.

Membership Documents shall mean the “Membership Plan” (as defined below), Membership Application and Agreement, these Bylaws, the “Rules and Regulations” (as defined below), and any other Club documents.

Membership Initiation Deposit shall have the meaning set forth in Section 5.1 below.

Membership Initiation Fee shall have the meaning set forth in Section 5.1



below.

Membership Plan shall mean the Membership Plan of Rainmakers Resort and Club, LLC as amended from time to time.

Non-Resident shall mean Members who do not own property within the Community.

Refund Amount shall have the meaning set forth in Section 4.7 (F) below.

Repurchase Price shall have the meaning set forth in Section 4.7 (F) below.

Resale List shall have the meaning set forth in Section 4.7 (F) below. **Resale**

List Fee shall have the meaning set forth in Section 4.7 (F) below.

Residents shall mean members who own property within the Rainmakers development.

Resident Charter Members shall mean original members who purchased property within the Rainmakers development.

Rules and Regulations shall mean the Rules and Regulations of Rainmakers Resort and Club, LLC as amended from time to time.

Social Member shall mean the holder of a Social Membership.

Term shall have the meaning set forth in Section 4.7 (F) below.

Activity Centers shall mean the amenities and facilities operated and owned by the Rainmakers Master Property Owners Association, including, but not limited to, tennis/pickleball courts, swimming pool and Jacuzzi, walking trails, and parks, as and when completed.

All other capitalized terms not defined herein shall have the meaning set forth in the Membership Documents.

Article III. Membership



SECTION 3.1 Classes of Membership: Only persons who are at least eighteen (18) years of age shall be eligible for a Lifestyle Membership, Social Membership or to be a Designated User, unless approved by Rainmakers Resort and Club, LLC. All Memberships are non-assessable, non-proprietary (i.e., a Membership confers upon the holder only a license to use the Club Facilities), non-equity and subject to the terms of these Bylaws and the Membership Documents. Members have no right or ownership in any of the assets of the Club or Rainmakers Resort and Club, LLC, no right to share in the income of the Club or the Rainmakers Resort and Club, LLC and no right to vote or otherwise participate in the control of the Club or Rainmakers Resort and Club, LLC. All Memberships are subject to recall as described in these Bylaws.

SECTION 3.2 Lifestyle Membership: A Lifestyle Member will be entitled to use the Golf Facilities, depending on the type of Membership acquired. In addition, Lifestyle Members will be entitled to use the Activity Centers. Lifestyle Members will not be required to pay green fees except for Memberships which are limited to designated usage periods. Lifestyle Members will be entitled to reserve golf tee times on a preferential basis depending upon the type of Membership purchased. Lifestyle Members will be required to pay dues, fees, and other charges (including, but not limited to, cart fees, locker fees, bag storage fees, food and beverage expenditures, pro shop expenditures, range fees, etc.) as may be determined from time to time by the Club.

Within the Lifestyle Membership category, there are ten (10) types of Memberships which are as follows: (1) Resident Charter, (2) Non-Resident (At large) Charter, (3) Resident Lifestyle, (4) Non-Resident (at-large) Lifestyle, (5) Non-Resident Lifestyle (At-large) Sport, (6) Lifestyle Corporate, (7) Lifestyle Junior, (8) Non-Resident Developer, (9) Lifestyle Honorary, and (10) Lifestyle Charitable. The ten (10) categories of Lifestyle Memberships shall have the rights and privileges as set forth in the Membership Plan, as may be amended from time to time by Rainmakers Resort and Club, LLC LC.

SECTION 3.3 Social Membership: A Club and Non-Resident Social Member shall have access to the Clubhouse and the Activity Centers. Club Social Members shall have access to the golf course as defined in their specific Membership documentation. The Membership Initiation Fee is non-refundable. Social Memberships are for the life of the Member and are non-transferable. Social Memberships are not convertible into any category



of Lifestyle Membership. If a Social Member desires to purchase a Lifestyle Membership, the Social Member must abide by the procedures outlined in the Membership Documents for a prospective member applying for a Lifestyle Membership.

SECTION 3.4 Additional Memberships: Rainmakers Resort and Club, LLC shall have the right to increase the maximum number of Lifestyle and Social Memberships provided for herein in its sole and absolute discretion.

Article IV. Application and Selection

SECTION 4.1 Application: Application and selection for Membership in the Club shall be in accordance with procedures established from time to time by Rainmakers Resort and Club, LLC. Every Applicant shall submit a Membership Application and Agreement on a form provided by the Club, which shall be accepted by the Club for review and determination only if complete.

SECTION 4.2 Selection: Selection for Membership shall be at the sole discretion of Rainmakers Resort and Club, LLC and any Membership Application and Agreement may be rejected by Rainmakers Resort and Club, LLC for any reason or for no reason at all. In the event the Applicant's Membership Application and Agreement have been rejected, the entire amount of the Membership Initiation Deposit or Membership Initiation Fee previously paid by the Applicant shall be refunded, without interest accrued thereon (if any). Rainmakers Resort and Club, LLC shall determine, in each instance in which its decision with respect to an Applicant is favorable, that the Applicant has established and enjoys a reputation in the Applicant's business and social communities for honest and personal integrity. In no event shall Membership criteria include considerations of sex, race, creed, color or national origin; such Membership criteria as are applied at any time shall be applied uniformly to all persons who then are applicants for the same type of Membership.

SECTION 4.3 Notification: Upon the decision of Rainmakers Resort and Club, LLC as to an Applicant, the Club shall notify the Applicant in writing of the result. If the decision is negative, the Club may refuse to receive a reapplication for any Membership for a period of up to two (2) years from the date of such decision notice.

SECTION 4.4 Admission: No later than one hundred twenty (120) days after the Club receives the Membership Application and Agreement from



an applicant, Rainmakers Resort and Club, LLC shall give written notice, in such form as Rainmakers Resort and Club, LLC shall establish, to the Applicant that either (a) the Applicant has been accepted to become a Member, or (b) the Applicant has not been accepted to become a Member. Applicant's failure to receive such written notice shall be deemed a rejection by the Club.

SECTION 4.5 Waiting List: Notwithstanding the foregoing, admission as a Member may be subject to a waiting list. A waiting list for Memberships will be kept by the Club. When a Membership becomes available, the Club shall notify the Applicant at the top of the respective waiting list. If such Applicant elect not to accept the Membership, then such Applicant shall be removed from such waiting list and the available Membership shall be offered to the next applicant on such waiting list, and so on, until the Membership is issued. The transfer of a Resident Lifestyle Membership to the purchaser of the Resident Lifestyle Member's home site in the Community is not subject to the waiting list.

SECTION 4.6 Termination and Transfer: Termination and transfer of Memberships shall be as follows:

A. Transfer of Membership: A Membership shall not be transferred, except in accordance with the terms of this Section 4.6.

B. Resignation: Any Member may resign by filing a written resignation with the Club, to be effective at the end of the month in which so filed or on such other later date as may be specified therein. Any such resignation by a Member shall not relieve the resigning Member of the obligation to pay all fees, dues and other charges up to the date of resale of such Member's Membership, if applicable. A resigning Member may not withdraw or revoke a resignation except by a written notice of revocation delivered to the Club prior to the effective date of such resignation. A former Member who has resigned shall not be reinstated except as a new applicant in accordance with Section 4.2 hereof.

C. Suspension/Expulsion: The Club or Rainmakers Resort and Club, LLC, may determine to seek the suspension or expulsion of any Member for cause. For the purposes of this Section, the term "cause", as applied to conduct of a Member shall mean any of the following:

1. Default: Being in default in the payment of any sums due (including charges incurred by Immediate Family Members or guests) for a period in



excess of ninety (90) days after a bill therefore has been given.

2. Multiple Default: Being in default, on two occasions in any twelve-month period or on three occasions in any twenty-four month period, in the payment of any sums due for a period in excess of one month after a bill has been given.

3. Felony: Being convicted of or pleading guilty (or no contender) to a felony.

4. Detrimental Conduct: The performance in or on the Golf Facilities or the Activity Centers, by a Member or by his or her Immediate Family Member or guest, of acts which the Club shall find to be objectionable and/or detrimental to the best interests of the Club. Conduct of other Members of the Immediate Family Members or guests of a Member may, but ordinarily shall not, be cause for expulsion of a Member, but may result in denial of privileges to such Immediate Family Members or guests, in such manner and for such time as the Club may determine. The determination to be made by the Club shall be that the conduct was sufficiently objectionable, in the judgment of the Club and in the context of Club relations, to give discomfort and offense to reasonable persons of the age, education and background of the typical Member to such a degree that such persons would likely prefer not to associate further with the offending individual.

D. Notice and Hearing: Following a preliminary determination by the Club that a Member shall be suspended or expelled, notice shall be mailed to the Member, at least twenty (20) days prior to the contemplated action, setting forth the nature of the charges and the action proposed to be taken, and advising the Member that the Member has a right to be heard by an impartial hearing officer designated by the Club, either orally or in writing, at a time not less than three (3) days before the effective date of the proposed suspension or expulsion. Any hearing officer that is not an employee of the Club or Rainmakers Resort and Club, LLC, or a Member of the Club shall be considered impartial for purposes of these Bylaws. Following the hearing, if any, the decision of such designated hearing officer shall be final.

If the conduct in question arises under the "Default" or "Multiple Default" subparagraphs above, the hearing will not proceed unless all uncontested arrearages of the Member have been paid. The failure of the Member to pay all such amounts prior to the hearing shall be taken to be the resignation of such Member.



Notwithstanding the foregoing, a hearing shall not be required for a suspension of less than ninety-one (91) days.

E. Termination by Death: Upon the death of a Member, the Membership shall terminate automatically and immediately. Notwithstanding the foregoing, upon the death of a Resident Charter Member, a Non-Resident Charter Member, a Lifestyle Member or a Lifestyle Sports Member, At-Large Golf and At-Large Sport Memberships sold prior to January 1, 2014, the following provisions shall apply:

The Membership will be transferred to the Member's surviving spouse or significant other. If the Member dies without a surviving spouse or significant other, the Membership will be transferred to the estate of the deceased until such time as a beneficiary of the estate is designated. Upon designation, the Membership will be transferred to the designated individual with all family benefits as identified within the Membership Documents. This Membership shall remain in effect at all times, subject to the payment of all dues, fees and charges associated therewith. At the time that the estate has identified the designated user, the Membership will be fully reinstated. Transfers under these circumstances shall not be subject to the payment of any additional Membership Initiation Deposit or Transfer Fees, and the Term shall be unaffected.

F. Transfer and Resale of Memberships and Repayment of Membership Fees: Termination of a Membership, whether by resignation or expulsion, does not relieve a Member (or his or her legal representative) of the obligation to pay fees and charges accrued or incurred prior to the termination and resale, including monthly dues for the entire month in which the termination and resale occurs. Thereafter, the following provisions shall apply with respect to refund of a Membership Initiation Deposit and the imposition of Transfer Fees:

1. Expulsion: In the event a Member is expelled, upon the resale of such Member's Membership, the Member shall receive the "Refund Amount" (as defined below) from the Club. A copy of the check for the Refund Amount shall be retained by the Club as evidence that such expelled person no longer shall have any claim as a Lifestyle Member of the Club.

2. Resignation / Other Termination: In cases of termination of a Member's Membership by resignation or other termination, the Club shall



immediately notify the terminated Member if an approved prospective Member is available on a Club waiting list to accept the Membership, and if an approved prospect is not available, such terminated Membership shall, upon the payment to the Club of the "Resale List Fee" (as defined below) be placed on the "Resale List" (as defined below) as provided herein. Provided the terminated Member has paid the terminated Member's dues, charges and other monetary obligations up until the time of resale of the terminated Member's Membership, the Club shall transmit the Refund Amount to the terminated Member. A copy of the check for the Refund Amount shall be retained by the Club as evidence that such terminated Member no longer shall have any claim as or on behalf of a Member of the Club.

3. Death: Upon the death of a Resident Charter Member, a Non Resident Charter Member, a Lifestyle Member or Lifestyle Sports Member, At Large Golf, and At-Large Sport sold prior to January 1, 2014, the Membership shall go to a designated individual. Upon being designated, the individual may resign the Membership in accordance with the above provisions.

4. Rainmakers Resort and Club, LLC Right to Repurchase: Notwithstanding any other provisions herein, Rainmakers Resort and Club, LLC shall have the unilateral right to repurchase any Membership at any time and for any reason, for the Membership Initiation Deposit paid by such Member;

provided that any such repurchased Membership shall then be deemed to be an un-issued Membership and any ultimate resale of such Membership shall be treated as a new sale and not as a resale. Members must understand that Membership in a country club with a limited Membership like the Club involves to a large extent interpersonal relationships between and among the Members, and between the Members and the management of the Club and that the success and integrity of the Club as a whole is ultimately determined by the ability of all the Members to get along together and to maintain an atmosphere of goodwill and camaraderie within the club. In recognition of the foregoing unique factors involved in establishing and maintaining a successful country club, Rainmakers Resort and Club, LLC, shall have the right to recall any Membership that belongs to a Member. In addition, Rainmakers Resort and Club, LLC, shall have the right to repurchase any Membership as provided below. If Rainmakers Resort and Club, LLC determines in its sole and absolute discretion that the integrity and/or positive atmosphere of the Club will be diminished or jeopardized by the continued Membership of a Member, or in the event any



Member or his or her Immediate Family Member or any guest make(s) any adverse claim, files a lawsuit, or undertakes any other action which in the opinion of Rainmakers Resort and Club, LLC is adverse to the Club or Rainmakers Resort and Club, LLC, or in the event Rainmakers Resort and Club, LLC determines, in its sole discretion, that it is necessary or desirable in the best interests of the Club to terminate a Membership for any reason, Rainmakers Resort and Club, LLC shall have the right to repurchase the Membership of a Member, as the case may be, for the Membership Initiation Deposit or Membership Initiation Fee, or an amount agreed to in writing by the parties, minus any sums owed by such Member(s) or their Immediate Family Members and guests (the "Repurchase Price"). Upon payment or tender of payment of the Repurchase Price, the Membership shall automatically terminate and such payment or tender shall constitute and be a full release of any and all liabilities, claims, demands, actions or causes of action arising out of or related to the payment by the Member of the Membership Initiation Deposit or the Membership Initiation Fee, or such termination of Membership or with respect to any matter relating to the Club, the Golf Facilities, the Activity Centers or Rainmakers Resort and Club, LLC. The terminated Membership shall be subject to resale by the repurchasing entity.

5. Term: Deposit Memberships are issued for a term of thirty (30) years (the "Term"), subject to the Transfer Provisions of the Membership Documentation in effect at said time. Rainmakers Resort and Club, LLC, shall have the right to change these provisions in its sole and absolute discretion. At the expiration of the Term, the Deposit Membership shall terminate and the Lifestyle Member shall be entitled to a refund of the Membership Initiation Deposit. A Lifestyle Member in good standing at the expiration of his or her Term shall be entitled to continue his or her Membership on general terms consistent with the Membership Documents by electing to maintain such Member's Membership Initiation Deposit with the Club provided that the Member continues to pay any required dues and other fees and otherwise complies with the Membership Documents.

6. Resale List / Resale List Fee: Upon the termination of a Member's Membership by expulsion or resignation and in the event an approved prospective Member is not available on a Club waiting list to accept the Membership, such terminated Membership shall, upon the payment to the Club of the Resale List Fee, be placed on a resale waiting list (the "Resale List") in chronological order based on the date of expulsion or resignation for resale as provided herein. If no new Member is certified as a Member and pays the Membership Initiation Deposit then applicable, the Club shall



have no obligation to refund any portion of the Membership Initiation deposit paid by the terminated Member. Participating on the Resale List is subject to a fee of 10% of the Member's Initiation Deposit (the "Resale List Fee"). The Resale List Fee may be modified from time to time in Rainmakers Resort and Club, LLC's sole discretion. However, no Lifestyle Memberships will be taken off the Resale List until at least two hundred (200) Lifestyle Memberships are sold by Rainmakers Resort and Club, LLC. This requirement is subject to change by Rainmakers Resort and Club, LLC. Additionally, after two hundred (200) Lifestyle Memberships are sold only one (1) individual Lifestyle Membership will be resold for every two (2) new Lifestyle Memberships purchased until all the Lifestyle Memberships are initially sold.

7. Transfer Upon Sale of Residential Property: A Resident Charter Member or a Resident Lifestyle Member may resign from the club upon the sale of his or her residential property in the Community. If the resigned Lifestyle Membership is transferred to the purchaser of the residential property, then the resigned Membership need not join the resale waiting list. Additionally, the purchaser of the resigning Member's residence shall not be subject to any waiting lists established by Rainmakers Resort and Club, LLC. Before acquiring the Resident Lifestyle Membership, the purchaser of the residential property must first comply with the requirements for becoming a new Member including, but not limited to, paying the original Membership Initiation deposit (if applicable) and receiving the Club's approval of their Membership Application and Agreement. The seller may receive their Membership Initiation Deposit less any applicable Transfer Fees and any and all dues required to bring the account current. The new Membership will be activated upon the close of escrow and/or Club approval of the Membership Application and Agreement, whichever occurs later.

8. Transfer Fee / Refund Amount: Upon the resale of any Membership, the Club shall charge and receive a transfer fee of \$5,000. The balance of the Membership Initiation Deposit received by Rainmakers Resort and Club, LLC or the Club on resale, after deduction of the transfer fee and any other charges owing to the Club by such Member, shall be paid to the terminated Member as the "Refund Amount".

G. Income or Receipts: In the event of the sale (upon dissolution of the Club or otherwise) or other disposition of the assets of the Club, no Lifestyle Member in his or her capacity as a Member, shall receive any property or proceeds there from, except that Members may be repaid up to the amount of their Membership Initiation Deposit or Membership Initiation Fee



actually paid to the Club or Rainmakers Resort and Club, LLC, as applicable, for such Membership.

H. Approved Lender Transfers: As identified on the attached exhibit "A", transfer of Membership by an approved Lender shall be subject to the terms of the Approved Lender Agreement established between Rainmakers Resort and Club, LLC, and said Approved Lender. In the instance where said Approved

Lender agreement conflicts with the Membership Plan and/or these Bylaws, the Approved Lender Agreement shall supersede all other documentation and/or oral agreements.

Article V. Dues and Charges

SECTION 5.1 Membership Initiation Deposit and Membership Initiation Fees: Each person who acquires a Lifestyle Membership in the Club must pay a Membership Initiation Deposit or Fee to the Club in the amount determined by the Club from time to time (the "Membership Initiation Deposit or Fee"). Membership Initiation Deposits or Fees are subject to change from time to time in the Club's sole and absolute discretion. Membership Initiation Deposits or Fees may be refundable upon the expiration of the Term in accordance with the Membership Documents.

Each person who acquires a Club Social or Non-Resident Social Membership in the Club must pay a nonrefundable Membership Initiation Deposit or Fee to the Club in the amount determined by the Club from time to time (the "Membership Initiation Deposit or Fee").

SECTION 5.2 Club Dues: Members are responsible for timely payment of dues (and other charges) as and when billed by the Club. Dues are established by the Club in its sole discretion. Dues may vary according to the type of playing privileges selected by Members. Dues are subject to increase by the Club in accordance with the Membership Documents. Dues are non-refundable.

In the event the Club has not received a Member's dues and any other amounts owed the club by the date such amounts are due, such Member may, at the discretion of the Club, be subject to: (i) automatic charge to an approved credit card (ii) late charge, (iii) denial of credit



privileges, (iv) suspension and (v) even expulsion.

SECTION 5.3 Reimbursement and Enforcement:

A. Reimbursement Charge: The Club shall levy a reimbursement charge against every Member whose failure to comply with the Membership Documents shall cause the expenditure of funds by the Club in performance of its functions. Such charges shall be limited to the amount so expended, plus interest at the maximum rate then permissible under New Mexico law from the date expended by the Club until paid, and shall be due and payable to the Club when levied.

B. Enforcement of Fees: Each amount charged hereunder as dues, or as an additional fee or charge (including charges incurred by Immediate Family Members or guests of a Member) for use of the Golf Facilities, shall be a separate, distinct, and personal debt and obligation of the Member against whom the same is charged. In the event of a default in payment of any fees, the Club shall enforce each such obligation by such means as are provided in the Membership Documents or as the Club may determine.

Article VI. Construction, Alteration and Maintenance

SECTION 6.1 Construction, Alteration and Maintenance:

A. Maintenance by the Club: The Club may:

1. Perform all necessary maintenance and repair of existing Golf Facilities:
2. Construct, replace or refinish any road improvement or surface used as a road, street, walk, driveway or parking area subject to the approval of Rainmakers Master Property Owners Association.
3. Replace injured and diseased trees or other vegetation, and plant or remove trees, shrubs and ground cover to the extent the club may deem desirable for the conservation of water and soil and for aesthetic purposes; and



4. Place and maintain such signs as the Club may deem appropriate for the proper identification, use and regulation of the Club Facilities.

SECTION 6.2 Agreements: The Club is authorized hereby to enter into agreements and undertake appropriate actions for reasonable access to and from and maintenance of the Club Facilities, and for other purposes as determined by the Club, including, without limitation, reciprocal easement agreements, annexation into maintenance community service and/or other quasi governmental districts, and agreements with Rainmakers Resort and Club, LLC as to property adjoining the Club Facilities.

Article VII. Reserved Rights

SECTION 7.1 Outside (non-Member) Use:

A. General. Rainmakers Resort and Club, LLC reserves the unlimited right to permit Non-Members to use and enjoy all or a portion of the Club Facilities.

B. Marketing. Rainmakers Resort and Club, LLC shall have the unlimited right to provide persons with temporary rights to use and enjoy all or a portion of the Club Facilities in connection with the marketing of Memberships or the Club.

C. Special Events. Rainmakers Resort and Club, LLC shall have the right to the exclusive use of the Club Facilities (or any portion thereof) for special events, including, without limitation, tournaments and private parties, and to restrict Members' use of the Club Facilities during such events.

D. General. Rainmakers Resort and Club, LLC reserves the right to (1) use its property and the Club Facilities for any purpose it sees fit, including use by non-Members, (2) withdraw or diminish the availability of its property or the Club Facilities from use by the Members, permanently or temporarily, (3) dissolve the Club at any time, (4) control, manage, maintain and operate the Club Facilities in any manner it deems fit, (5) amend the term of any class or series of Memberships, (6) waive or modify the provisions of these Bylaws, (7) amend these Bylaws, (8) make any other changes in the terms and conditions of the offering of Memberships, and (9) establish a Membership marketing program to promote the sale of



Memberships in the Club. Rainmakers Resort and Club, LLC shall not be obligated to maintain any of its property, the Golf Facilities, or services for the enjoyment of the Members or otherwise.

Article VIII. Miscellaneous

SECTION 8.1 Non-Responsibility for Personal Property: The Club shall not, under any circumstances, be responsible for the personal property of Members, Immediate Family Members or guests brought on the premises for any purpose.

SECTION 8.2 Damage/Release/Indemnity: Except for injuries resulting from the gross negligence or willful misconduct of Rainmakers Resort and Club, LLC, Rainmakers Resort and Club, LLC, shall have no responsibility or liability for any and all injuries or property damage resulting from use of the Club Facilities by the Member, Immediate Family members and guests. Each Member is solely responsible and must pay promptly for all damage to Club property caused by such Member. Each Member shall indemnify and hold Rainmakers Resort and Club, LLC and their employees, agents, shareholders, directors and officers harmless from and against any and all claims by such Member and such Member's Immediate Family members and/or guest(s), except for the gross negligence or willful misconduct of Rainmakers Resort and Club, LLC.

SECTION 8.3 Club Property: Property of the Club shall not be loaned, borrowed or removed from the premises, or be put to any use other than what it was intended for.

SECTION 8.4 Publication Consent: Each Member consents to the use of the name or likeness of the Member and the Member's Immediate Family members and guests, in Club publications.

SECTION 8.5 Change of Address: All Members must immediately notify Rainmakers Resort and Club, LLC in writing of any change of address, and by failure to do so shall be deemed to have waived any notice provided for under these Bylaws.

SECTION 8.6 Members Not Permitted to Give Lessons for Compensation: Only authorized Club personnel may give lessons or instructions for compensation on Club premises or under the auspices of Rainmakers



Resort and Club, LLC. No Member may instruct any other Member or guest for remuneration of any kind unless approved by the General Manager.

SECTION 8.7 Attorneys' Fees: Should Rainmakers Resort and Club, LLC, or any person bound by these Bylaws bring suit against the other on any claim or matter arising out of these Bylaws and/or the Membership Documents, the prevailing party shall be entitled to all attorneys' fees (including post-judgment attorneys' fees), and judgment thereon shall be entered therein.

SECTION 8.8 Rainmakers Resort and Club, LLC Sole Interpreter: Rainmakers Resort and Club, LLC shall be the sole interpreter of the meaning and effect of the contents of these Bylaws and the Membership Documents. This Section shall also apply to future amendments to the Bylaws and/or the Membership Documents.

SECTION 8.9 Severability: If any section or provision of these Bylaws should be found to be invalid by a court of proper jurisdiction, the remaining sections and provisions shall continue to have full force and effect.

SECTION 8.10 Amendment of Bylaws and House and Ground Rules: Rainmakers Resort and Club, LLC may, in its sole discretion, amend these Bylaws and/or the Membership Documents unilaterally from time to time. Rainmakers Resort and Club, LLC shall use reasonable efforts to provide copies of any proposed amendment or modification to these Bylaws to the Advisory Committee for its review and comment; provided, however, that the Advisory Committee's review and comment shall be limited to the proposed changes and Rainmakers Resort and Club, LLC shall be under no obligation to accept any recommendations made by the Advisory Committee.

SECTION 8.11 Non-Waiver The waiver of or failure to enforce any provision of these Bylaws shall not operate as a waiver of any future breach of such provision or of any other provision hereof.

SECTION 8.12 Governing Law: These Bylaws shall be construed in accordance with and governed by the laws of the State of New Mexico.

