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**MEMBERSHIP AGREEMENT**

**THIS AGREEMENT** is made by and between **RICH MCINTYRE and KAREN GREENE**, husband and wife, of Fort Klamath, Oregon, doing business as **THE WILLIAMSON RIVER CLUB**, hereinafter "WRC", and **JAMES FOURNIER**, hereinafter "Member", of HIGHLANDS RANCH, COLORADO. The effective date of this agreement shall be the last date of the signature placed hereon of either WRC or Member.

In consideration of the mutual covenants and conditions contained herein, the parties hereby agree as follows:

1. Upon execution of this agreement, Member shall pay the sum of Twenty Thousand Dollars (\$20,000) to WRC for a Class A Membership in WRC;

2. The Class A Membership entitles Member to the following rights and benefits:

2.1 The sum of One Thousand Five Hundred Dollars (\$1,500) per year as WRC credits which may be applied towards dues, lodging, meals or shop purchases. Said credits are valid for a period of one year from date of issue and are not cumulative. The credits must be used during the one year time period or they automatically expire. For the year 1994, Member shall receive \$750 for a WRC credit as a prorata for the remainder of the year;

2.2 A complimentary membership in the WRC Hunt Club for the months of November and December of each year;

2.3 Unlimited guest days during fishing and hunting seasons;

2.4 Access to lodge and property during the winter season for cross country skiing at times to be specified by WRC;

2.5 The \$20,000 investment will be secured by a third trust deed on the real property on which the WRC is located with all Class A Members as beneficiaries (secured parties) on the trust deed;

2.6 Upon the sale of the real property, Member will receive back his/her initial investment of \$20,000 and in addition, the sum of one percent (1%) of the net sales price of the real property. Any said sale shall be at a minimum gross sales price of \$700,000, but WRC may sell the real property at any time;

2.7 Member may, after eight (8) years from date of this agreement, after giving not less than 180 days written notice, receive back the initial investment of \$20,000 and also the additional sum of one percent (1%) of the appraised value of the real property including any improvements thereon; provided, however, that the member or members requesting said repayment shall be responsible for obtaining and paying for the cost of said appraisal, which shall be done by a licensed appraiser in the State of Oregon and from a list of such appraisers provided by WRC;

2.8 Members will not be assessed extra fees or dues for future improvements to the WRC without unanimous consent of all Class A Members;

2.9 Any Class A Member will have a first right of refusal on the sale of the business and/or the real property, including any improvements thereon. The Class A Membership is transferrable to immediate family members, who are defined as spouse or natural or adopted child, provided the spouse or child is over the age of 18 years. Each membership may only be held by one person. On all other membership transfers, WRC shall have a right of first refusal at a fixed price of \$20,000. If WRC does not exercise its right of first refusal within ninety (90) days of notice by Member, then any other member of WRC shall have the second right of refusal. If this second right of refusal is not exercised within twenty (20) days, then the selling member may transfer the membership to a new member provided said member is approved by WRC;

2.10 Members shall abide by all rules currently in effect and any which WRC may issue from time to time;

-1- MEMBERSHIP AGREEMENT

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**WHEREAS**, Paragraph 11.7 of the Membership Trust Deed specifically provides that WRC may obtain future advances from additional members, who shall become additional beneficiaries under the Membership Trust Deed and have the same priority as the original beneficiaries as and from the date of recording of the same provided that a Memorandum of the Membership Agreement is recorded specifically referring to the recording number of the Membership Trust Deed and the date of recording;

**WHEREAS**, WRC formed an Oregon limited liability company known as CRYSTAL WOOD LLC in June of 1998; **WHEREAS**, WRC transferred all right, title and interest in the real property described herein to Crystal Wood LLC in February of 1998;

**NOW, THEREFORE**, in consideration of the covenants and conditions contained in the Membership Agreement between WRC and Grantee with an effective date of November 2, 1993 and of the covenants and conditions contained in the Membership Trust Deed, WRC hereby executes this Memorandum of Membership Agreement and covenants that Grantee shall have the same priority as all beneficiaries named above in the Membership Trust Deed as and from the date of recording, October 21, 1993, subject to the subordination of said trust deed by the original beneficiaries thereof, which documents were recorded on September 7, 1994, in the Microfilm Records of Klamath County, Oregon, in Volume M94, Pages 28078, 28082, 28086, 28090, 28094 and 28098; provided, however, that WRC may obtain future advances from additional persons signing membership agreements with WRC and said persons shall become additional beneficiaries under the Membership Trust Deed and shall have the same priority as all beneficiaries named therein and all subsequent beneficiaries named in any Memorandum of Membership Agreement.

**IN WITNESS WHEREOF**, WRC has executed this document on the day and year written below.

DATED: March 19, 1993

Rich McIntyre  
Rich McIntyre

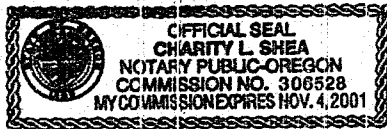
DATED: March 19, 1998

Karen Greene  
Karen Greene

"WRC"

STATE OF OREGON )  
 )ss.  
County of Klamath )

Personally appeared Rich McIntyre and Karen Greene and acknowledged the foregoing instrument to be their voluntary act and deed. Before me this 20 day of March, 1999.



Charity L. Shea  
Notary Public for Oregon  
My Commission Expires: 11-4-01

(see c:\jente\WRC\crystalwood\fo\ntier.memo)

**-2- MEMORANDUM OF AGREEMENT**  
**STATE OF OREGON: COUNTY OF KLAMATH: ss.**

Filed for record at request of Rich McIntyre the 23rd day  
of March, A.D., 19 98 at 1:42 o'clock P M., and duly recorded in Vol. M98,  
of Deeds on Page 9235.

Bernetha G. Letsch, County Clerk

FEE \$15.00  
Non conf 20.00

Return to: Rich McIntyre &  
Karen Greene  
P.O. Box 469  
Ft. Klamath, OR 97626

By Bernetha G. Letsch