

**Golf Membership Information** *(continued)*

acts of God, damage to or destruction of any or all of the golf facilities, or other playing conditions.

WGRI reserves the right to deny, suspend, revoke, or terminate privileges at any time subject to notice to the member or property owner of the action or conduct deemed inappropriate or unacceptable.

Membership or ownership of a Wailea lot or dwelling carries no proprietary interest in any of the Wailea golf courses or facilities.

Interpretation of the rules, membership program, and property owner privileges shall be vested in WGRI.

The information contained in this application form is not intended to reflect all of the terms and conditions which apply to membership golf privileges. WGRI reserves the right to establish and implement rules, policies and procedures relating to its management and operation of the golf courses and related facilities, provided, that WGRI will not create any new or additional policies which conflict with the rights or policies set forth in the 1996 Settlement Agreement.

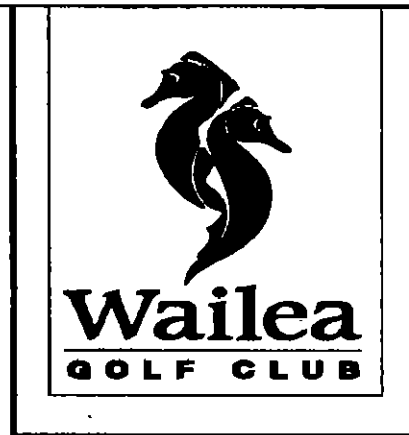


THE WAILEA GOLF CLUB PRO SHOPS  
Gold & Emerald Clubhouse  
100 Wailea Golf Club Drive, Phone: 875-7450

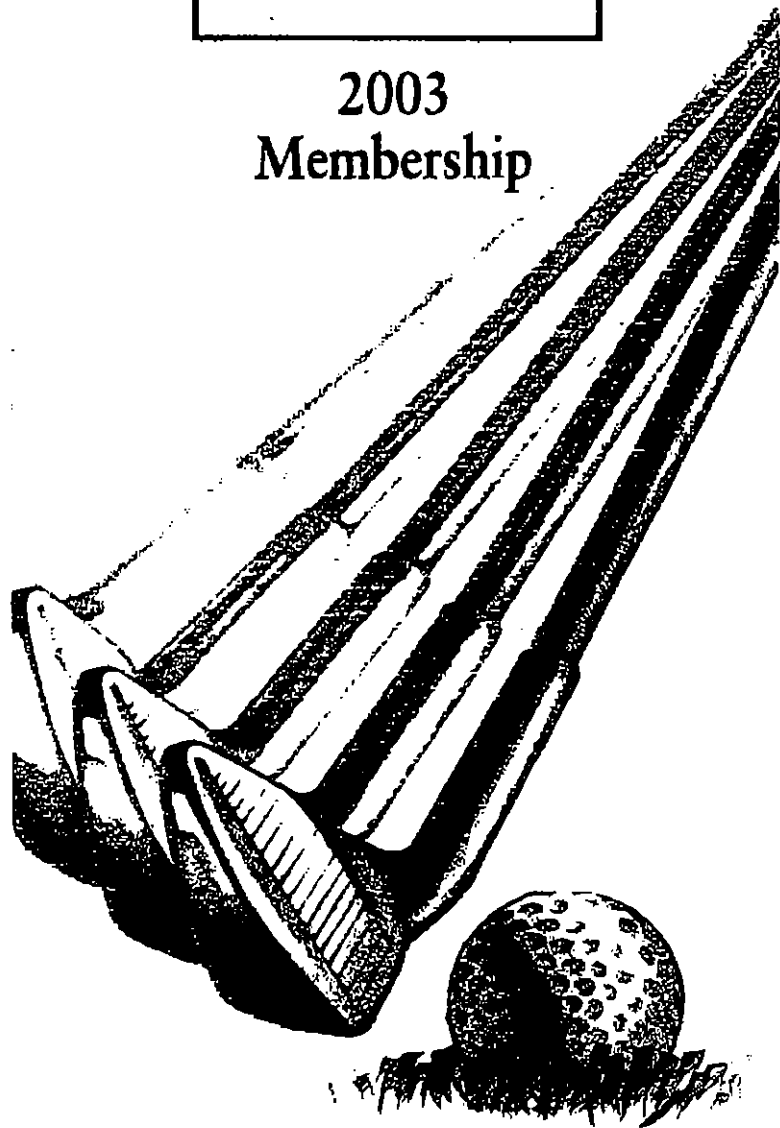
Blue Clubhouse  
120 Kaukahi Street, Phone: 875-5155

Wailea Golf Club is owned and operated by  
Wailea Golf Resort, Inc.

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## 2003 Membership



# 2003 GOLF MEMBERSHIP FEES

## Regular Golf Membership

The regular golf membership covers one individual. The name of the individual must be specified on the membership application. The individual must be the owner of record of a Wailea dwelling or lot, or a member of the immediate family of the owner. There is no green fee charge for members of the Regular Golf Membership program. Cart fees are per fee schedule. The member is also extended shoe and club storage, and locker facilities (on a per day first-come, first-served basis) at no additional charge. Handicap service is available with the payment of a fee (see schedule).

2003 Annual Regular Golf Membership Fee is \$1,945.00

## Associate Golf Membership

The associate golf membership covers one individual. The name of the individual must be specified on the membership application. The individual must be the owner of record of a Wailea dwelling or lot or a member of the immediate family of the owner. The associate golf membership entitles the member to a reduced green fee. Cart/green fees are per fee schedule. The member is also extended shoe and club storage, and locker facilities (on a per day first-come, first-served basis) at no additional charge. Handicap service is available with the payment of a fee (see schedule).

2003 Annual Associate Golf Membership Fee is \$704.00

## Membership

The full amount of the membership fee is payable with the application, regardless of when the application is submitted. Membership fees will be prorated only for new property owners who are eligible for membership.

For additional information, visit the Golf Pro Shop or call (808) 875-7450.

## Green & Cart Fees (Per Person, 18 Holes)\*

Jan. 1 - Dec. 31	Gold Course Green & Cart Fee	Blue & Emerald Green & Cart Fee
Regular Member	\$55	\$20.60 (Cart Fee)
Associate Member	\$55	\$37.00
Repeat Round	\$30	\$30.00**

## Other Fees (Per Person)\*

Jan. 1 - Dec. 31	Club Rental (per 18 holes)	Shoe Rental (per day)	Handicap Service
Regular Member	\$35	\$10	\$12
Associate Member	\$35	\$10	\$12

\* Subject to availability

\*\* Applies to Associate members. Regular members pay cart fee.

## Wailea Golf Club Requires:

- Soft spike shoes
- Proper golf attire at all times.
- No coolers, outside food or beverages.
- Check in at least 20 minutes prior to tee time.
- All cancellations must be made at least 24 hours in advance to avoid a fee.

*The Hawaii State General Excise Tax will be charged on all fees.*

# WAILEA GOLF CLUB - 2003 RATES

Dec. 21, 2002 – Dec. 19, 2003

RESORT RATES	GOLD & EMERALD	BLUE	
RESORT GUEST	\$ 135	\$ 120	
REPEAT	\$ 60	\$ 60	
<u>12/21/02 - 04/06/03</u>			
JUNIOR (17 & younger, after 12 noon)	\$ 60	\$ 60	
<i><u>Blue Course Specials:</u></i>			
AFTERNOON (after 2 pm)		\$ 85	
<u>04/07/03 - 12/19/03</u>			
JUNIOR (17 & younger, All Day)	\$ 60	\$ 60	
TRIPLE PLAY PASS			\$ 345
TRIPLE PLAY PASS - Additional Day			\$ 115
<i><u>Blue Course Specials:</u></i>			
AFTERNOON (after 12 pm)		\$ 85	
AFTERNOON JUNIOR (after 12 pm)		\$ 40	
9 HOLE RATE (after 4 pm)		\$ 60	

NON-RESORT RATES	GOLD & EMERALD	BLUE	
GENERAL PUBLIC	\$ 160	\$ 145	
GENERAL SELECT	\$ 145	\$ 130	
SPECIAL RATE - GUEST PASS	\$ 135	\$ 120	
REPEAT	\$ 60	\$ 60	
<u>12/21/02 - 04/06/03</u>			
JUNIOR (17 & younger, after 12 noon)	\$ 60	\$ 60	
KAMAAINA	\$ 60	\$ 60	
KAMAAINA REPEAT	\$ 30	\$ 30	
PROPERTY OWNER	\$ 55	\$ 55	
PROPERTY OWNER REPEAT	\$ 30	\$ 30	
<i><u>Blue Course Specials:</u></i>			
AFTERNOON (after 2 pm)		\$ 95	
<u>04/07/03 - 12/19/03</u>			
JUNIOR (17 & younger, All Day)	\$ 60	\$ 60	
KAMAAINA	\$ 50	\$ 45	
KAMAAINA REPEAT	\$ 30	\$ 30	
KAMAAINA GROUP RATE (24+ PLAYERS)	\$ 45	\$ 40	
PROPERTY OWNER	\$ 55	\$ 50	
PROPERTY OWNER REPEAT	\$ 30	\$ 30	
TRIPLE PLAY PASS			\$ 390
TRIPLE PLAY PASS - Additional Day			\$ 130
<i><u>Blue Course Specials:</u></i>			
AFTERNOON (after 12 pm)		\$ 95	
AFTERNOON JUNIOR (after 12 pm)		\$ 40	
9 HOLE RATE (after 4 pm)		\$ 60	

# WAILEA GOLF CLUB - 2003 RATES

Dec. 21, 2002 – Dec. 19, 2003

Continued

<b>MEMBER RATES</b>	
REGULAR MEMBER - CART FEE	\$ 20.60
ASSOCIATE MEMBER - GREEN/CART FEE	\$ 37

<b>OTHER FEES</b>	
COURSE BUY OUT	\$ 24,000
RIDER	\$ 25
SITE INSPECTION	\$ 42
SPECIAL RATE - VIP	\$ 95
CALLAWAY CLUB RENTAL W/ BALLS (per 18 holes)	\$ 50
CALLAWAY CLUB RENTAL W/ BALLS - REPEAT	\$ 30
SHOE RENTAL (per day)	\$ 20

<b>MISCELLANEOUS ITEMS</b>		
Post Aeration Rate: (first 5 days, excluding the December aeration)	\$	85
Seahorse Pass (Confidential Wailea Hotel Rate):	\$	115
- Seahorse Repeat (12/21/02 - 05/02/03)	\$	60
- Seahorse Repeat (05/03/03 - 12/19/03)		-0-
Stand by Golf: (Afternoon Rate)		
- Blue Course after 12 pm (12/21/02 - 04/06/03)	\$	95
- Blue Course after 10 am (04/07/03 - 12/19/03)	\$	95
<b>GROUP RATES: (RESORT)</b>		
<u>12/21/02 - 05/02/03</u>		
24 + Players	\$10.00 Merchandise Coupon	
<u>05/03/03 - 12/19/03</u>		
24 TO 48 Players	\$10.00 Merchandise Coupon	
49 TO 100 Players	\$5.00 discount + \$10.00 Merchandise Coupon	
101 + Players	\$10.00 discount + \$10.00 Merchandise Coupon	
<b>GROUP RATES: (KAMAAINA)</b>		
<u>04/07/03 - 12/19/03</u>	<b>GOLD &amp;</b>	<b>BLUE</b>
24 + Players	<b>EMERALD</b>	<b>BLUE</b>
	\$45	\$40
- All prices are plus 4.166% Hawaii State General Excise Tax		
<b>GOLD &amp;</b>		
- Advance reservation guidelines:		
- Resort, General Select and General Public	30 days	60 days
- Kamaaina and Members	7 days	7 days
- Property Owners	6 days	6 days

# Membership Information

All terms and conditions set forth in this annual application and each member's play upon the Wailea golf courses and use of the facilities are subject to all of the terms and conditions of the "Settlement and Release Agreement", dated May 22, 1996, (the "1996 Settlement Agreement") and each applicant should therefore carefully read the 1996 Settlement Agreement before signing this application. Copies of the 1996 Settlement Agreement may be obtained at the Blue or Gold/Emerald golf pro shops.

## Benefits

Eligible property owners who participate in the golf membership program will receive the following privileges for 2003:

### A. Advanced Reservation of Preferred Tee Times

Members have a two (2) day advance reservation priority over all other categories, except non-member property owners, who will have a one (1) day priority over all other categories on the courses designated for members during the Preferred Tee Times as hereinafter set forth, subject to the exceptions described in the 1996 Settlement Agreement. Members may reserve a starting time during the Preferred Tee Times up to seven (7) days in advance of the day of play.

## The Preferred Tee Times are as follows:

December 1 through March 31: First fifteen (15) scheduled tee times on each of two (2) courses, plus an additional five (5) tee times before noon.

April 1 through Easter Sunday: First eleven (11) scheduled tee times on each of (2) courses, plus an additional five (5) tee times before noon.

Day after Easter or April 1 (whichever is later) through October 31: First eight (8) scheduled tee times on each of (2) courses

November 1 through November 30: First eleven (11) scheduled tee times on each of two (2) courses, plus an additional five (5) tee times before noon.

All of the above are subject to the right of Wailea Golf Resort, Inc. ("WGRI") to invoke the provisions of paragraph 16(a) of the 1996 Settlement Agreement, and/or to allocate, in WGRI's sole discretion, the Preferred Tee Times over one (1), two (2), or three (3) courses, or to any one (1) or more future courses, or to any combination of existing and/or future courses.

Members may also reserve a starting time during the non-Preferred Tee Times up to seven (7) days in advance of the day of

play, subject to availability.

B. Members enjoy a special fee structure (see fee schedule).

Members may also enjoy the convenience of paying for their golf fees in advance by using golf coupons, which may be purchased at either golf pro shop.

C. Shoe club storage and use of locker facilities at no charge, as available, on a per day first-come, first-served basis.

## Golf Membership Policies

*Memberships are subject to the following conditions:*

Memberships are limited to two (2) individuals per Wailea lot or dwelling. Multiple owners of a Wailea lot or dwelling shall determine which two (2) persons from their group will be the designated representatives eligible for membership. Ownership of multiple Wailea lots or dwellings does not permit multiple memberships.

Each member must at all times be the owner of record of a Wailea lot or dwelling, or a member of the immediate family of the owner. Only individuals are eligible for membership (no corporate memberships are allowed), but a corporate, partnership or trust owner may designate an individual to be eligible for membership upon the submittal of appropriate legal documentation.

Memberships are neither transferable nor assignable and cease at the end of the calendar year or during the year at such time as when the member no longer owns a Wailea lot or dwelling, whichever is earlier.

No refunds will be granted for non-use, sale of property, cancellation, or any other reason.

Subject to availability, each member may include up to three (3) guests in his/her four-some. Members must play with their guests. The rates for guests of members are dependent upon the guest's accommodations or residency.

## Other Provisions

WGRI has the right to take advance reservations from non-members and non-Wailea property owners for all tee times other than the Preferred Tee Times.

WGRI has the right to make reservations for anyone in the Preferred Tee Times available after the advance reservation priority periods for members and non-members property owners have lapsed.

WGRI has the right to close any or all of the golf facilities due to weather, repairs, maintenance, reconfiguration, renovation,

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# APPLICATION FOR ANNUAL MEMBERSHIP

**2003 Wailea Golf Club**  
(Please print all answers)

Classification requested: Regular Member \_\_\_\_\_ Associate Member \_\_\_\_\_

Full name of applicant: \_\_\_\_\_

Identify relationship to owner if applicant is not owner: \_\_\_\_\_

Wailea dwelling or lot covered by this application (residential project and apartment or lot no.): \_\_\_\_\_

Maui phone number: \_\_\_\_\_

If dwelling or lot ownership is held in a corporation, trust or partnership, please attach the appropriate written authorization (e.g. corporate resolution, trustee's certification, etc.) naming the above applicant eligible for membership.

Applicant's mailing address: \_\_\_\_\_ Phone number: \_\_\_\_\_

I have read and agree to the terms and conditions of this membership application brochure, and the "Settlement and Release Agreement" dated May 22, 1996 and approved on November 1, 1996, by the honorable E. John McConnell, Circuit Court of the Second Circuit, State of Hawaii, (the "1996 Settlement Agreement") and further agree to abide by all policies, rules and regulations now or hereafter adopted by Wailea Golf Resort Inc.

Yes, I would like to sign up for the Handicap service for an additional \$12.00 annual fee.

\_\_\_\_\_  
Applicant's signature

\_\_\_\_\_  
Wailea Golf Resort, Inc.

\_\_\_\_\_  
Senior Head Golf Professional

Fees collected: \$ \_\_\_\_\_ Application received by: \_\_\_\_\_

Date: \_\_\_\_\_