

AMENITIES AGREEMENT

THIS AGREEMENT is made and entered into this _____ day of _____, 20__ (the “Effective Date”), by and between TWIN LAKES HOMEOWNERS ASSOCIATION, a Washington nonprofit corporation, (hereinafter “TLHOA”), and TWIN LAKES GOLF AND COUNTRY CLUB, a Washington nonprofit corporation, (hereinafter “TLGCC”). TLHOA and TLGCC are sometimes collectively referred to herein as the “Parties.”

RECITALS

A. TLHOA is a homeowners association, consisting of approximately 1,358 single family residential homes, located in Federal Way, King County, Washington. The properties within the Twin Lakes residential community are subject to the Declaration of Covenants, Conditions and Restrictions, dated December 22, 1965 and recorded under King County Reordering Number 5974726 (“the Covenants”), and any and all amendments thereto.

B. TLHOA and TLGCC were platted and developed together in accordance with Twin Lakes Plats No.’s 1 through 10. The TLGCC Golf Course abuts the TLHOA residential community and provides vast open spaces for the enjoyment and benefit of TLHOA homeowners. Several hundred homes within the TLHOA community share a common property line with the Twin Lakes Golf Course. The Twin Lakes Golf Course and the amenities offered by TLGCC were created to enhance the value, desirability, and attractiveness of homes within TLHOA.

C. The concern exists that the TLGCC Golf Course could be sold to an outside investor who would discontinue TLGCC operations and develop the golf course for commercial or residential purposes or make other changes not in the interest of TLHOA. TLHOA believes that if this were to occur, it would significantly impair the value, desirability, and attractiveness of the TLHOA community.

D. In addition, TLGCC offered to provide various amenities to TLHOA homeowners in exchange for TLHOA collecting and remitting monthly assessment payments to TLGCC. The amenities offered by TLGCC add value to owning a home in the TLHOA community and the revenue from the amenities assessments will reduce the risk that TLGCC will be sold and developed or used for purposes contrary to the interest of TLHOA. The benefits provided by this agreement contribute significantly to the recreation, health, safety and welfare of Members of TLHOA.

E. Pursuant to the Covenants and Bylaws of TLHOA (collectively “governing documents”), TLHOA held a special meeting of the owners on December 10, 2009 to a vote on whether to approve an assessment increase in support of this Amenities Agreement... The required quorum, as set forth in the TLHOA’s governing documents, was not present. A second meeting will be called for February 6, 2010 in accordance with TLHOA’s governing documents. The governing documents require a quorum of thirty percent (30%) of all members, in person or by proxy, to

hold a vote at the second meeting to increase assessments in accordance with this Amenities Agreement. The assessment increase must be approved by a two-thirds (2/3) super-majority vote of those members in attendance at said meeting. .

NOW, THEREFORE, FOR MUTUALLY AND ADEQUATE CONSIDERATION THE SUFFICIENCY OF WHICH IS EXPRESSLY ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. Definitions. The following words shall have the following meanings when used in this Agreement. All references to dollar amounts shall mean amounts in lawful money of the United States.

1.1 Amenities Assessments shall mean those assessments described in Section 4 of this Agreement.

1.3 Basic Assessments shall mean all assessments imposed according to Article VII of the Covenants, other than Amenities Assessments.

1.4 Members of TLHOA shall mean those persons described in Article IV of the Covenants as owning a lot or lots within TLHOA, including each owner of the lot and each immediate family member (Immediate Family shall mean husband, wife, and children) of said owner residing at the lot. If a lot is rented to a tenant, the owner of said lot shall advise TLGCC whether the owner or the tenant has the authority to exercise the rights conveyed herein to Members of TLHOA.. If a person owns more than one lot, the rights conveyed herein shall apply to each owner and tenant of each lot as designated by the owner of the lots. For example if a person owns two lots and lives in one of them, she may designate herself, her spouse and her resident family members, if any, as Members of TLHOA for that lot and designate the tenants of the other lot, including their resident family members, as Members of TLHOA for that lot.

1.5 TLGCC Members shall mean all persons who hold a membership interest in TLGCC, including without limitation Proprietary Members, Associate Members, Business Entity Members, Playing Members, Golf Members, and Social Members.

1.6 Proprietary (Certificate Members) Members shall mean all persons who hold an ownership interest in TLGCC and are thus are subject to proprietary assessments.

1.7 Dual Members shall refer to persons who are both Members of TLHOA and TLGCC Members. This Agreement does not confer membership rights in TLGCC to Members of TLHOA.

2. TLGCC Amenities Made Available to Members of TLHOA. TLGCC shall offer the following amenities to Members of TLHOA, subject to current dress codes, code of conduct and TLGCC House Rules:

2.1 Golf Course Rights. Each Member of TLHOA may play up to twelve (12) rounds

of golf ("Rounds") each year limited to a maximum of two (2) Rounds each calendar month. These rounds shall be played at tee times reserved for Members of TLHOA in accordance with this section 2 or at other times subject to availability. Guests are permitted to golf with Members of TLHOA. The failure to cancel a tee time in accordance with TLGCC rules shall result in a loss of that tee time reservation.

2.1.1 TLHOA Tee Times. TLGCC shall reserve one tee time per hour each day exclusively for Members of TLHOA ("Reserved Tee Times"), except no such tee times shall be held back before 10:00 a.m. on weekends, holidays, or during junior golf play or organized play, such as golf tournaments. Reserved Tee Times will be held back for Members of TLHOA until 10:00 a.m. of the preceding day. If Members of TLHOA do not make a Reserved Tee Time by 10:00 a.m. of the preceding day, such Reserved Tee Time shall be released and made available for general reservations.

2.1.2 Costs of Golf. Members of TLHOA shall pay TLGCC's green fees at the published rate for guests of TLGCC Members, golf cart rentals, and other costs normally charged to guests playing the TLGCC golf course.

2.1.3 TLHOA Annual Golf Event. TLHOA shall have the right to reserve the TLGCC golf course one day each year for a golf tournament. Normal green fees and costs apply, subject to availability, scheduling and outside event policies.

2.1.4 Guests. Members of TLHOA may bring guests to play golf, provided the guests must accompany the Member of TLHOA and pay the same green fees as the Member of TLHOA. Guests must comply with TLGCC Dress Code and Rules.

2.1.5 Rules. TLGCC shall have full authority, as limited in section 6.3, to make rules regarding use of the golf course, the reservation of tee times, clubhouse, other facilities and all related matters.

2.2 Junior Golf. The children and grandchildren of TLGCC Proprietary and Senior Members have priority enrollment rights in the junior golf program. Twenty (20) spots in the junior golf program shall be reserved for children of Members of TLHOA on a first come first serve basis subject to payment of applicable fees, which shall be the same as those charged to TLGCC associate and social members.

2.3 Driving Range. Members of TLHOA shall have the same rights as TLGCC members to use the driving range, putting green, and practice bunker except for 2 hours prior to an inside or outside golf event. The price of practice balls shall be the published rate charged to non-TLGCC Members.

2.4 Swimming Pool. Members of TLHOA shall have equal rights with TLGCC members to use the TLGCC swimming pool. Guests of Members of TLHOA are permitted to use the pool on the same basis as guests of TLGCC members. Members of TLHOA are responsible for assuring that their guests obey TLGCC rules. Guest fees apply for use of the TLGCC swimming pool.

2.5 Swim Team. The swim team is run and operated by Twin Lakes Swim Club (TLSC). TLSC is a separate entity from TLGCC. TLSC uses TLGCC's swimming pool for swim team practices and swim meets. TLGCC membership is not required for children of Members of TLHOA to participate on the Twin Lakes swim team. Participation on the swim team is subject to availability and payment of such enrollment, instruction, and other fees and costs as may be charged by TLSC, from time to time.

2.6 Tennis Court. Members of TLHOA shall have equal rights with TLGCC members to use the tennis courts. Tennis courts shall be reserved on a first come first serve basis.

2.7 Clubhouse and Dining. Seating at the TLGCC clubhouse restaurant is on a first come first serve basis or by reservation. Booking rights of the banquet room shall be the same for TLGCC and Members of TLHOA.

2.8 Social Events. Members of TLHOA are invited to and may participate in special events, excluding TLGCC golf events and tournaments, at the same cost as TLGCC members.

2.9 Capacity Limits. The rights granted in this section 2 regarding the Swimming Pool and Tennis Court are on a first come/first served basis and are subject to the capacity limits of these facilities.

3. Members of TLHOA and Dual Members.

3.1 Members of TLHOA. This Agreement grants Members of TLHOA only those amenities described in Section 2 above. This Agreement does not confer TLGCC membership to Members of TLHOA.

3.2 Dual Members. Dual members, as defined in sub-section 1.7, shall have all the rights, benefits, and privileges conferred under this Agreement and under their membership agreements with TLGCC.

4. Amenities Assessments. Pursuant to TLHOA's governing documents, including without limitation Article 2, Section 2 of its Bylaws, TLHOA shall assess all Members of TLHOA the Amenity Assessments provided for in this section and remit said assessments to TLGCC as follows:

4.1 Initial Assessment Amount. The Amenities Assessment shall be fixed at twenty-five dollars (\$25) per month for each Member of TLHOA from the Effective Date until January 31, 2012.

4.2 Assessment Increases. Commencing February 1, 2012 and for the remainder of the Term and Renewal Term(s), the Amenities Assessment may be increased on a yearly basis by not more than 5% or the Social Security Cost of Living Adjustment (COLA), whichever is less. If the Amenities Assessment is increased, TLGCC shall also increase the combined dues and

operating assessments charged to TLGCC members by the same percentage. TLGCC shall notify TLHOA to increase the Amenities Assessment, in writing, ninety days 90 days prior to the end of the calendar year. Failure by TLGCC to notify TLHOA of an increase in the amenities assessment by said deadline shall result in a waiver of TLGCC's right to increase the Amenities Assessment for the upcoming year unless the failure to notify is waived by the TLHOA Board in writing

4.3 Collection. TLHOA will pursue the collection of Amenities Assessments in the same manner as it collects other assessments, including basic assessments, in accordance with TLHOA's governing documents and assessment collection policies. TLHOA collects assessments from its members in advance, on a quarterly basis, such that three months assessments are collected at the beginning of each quarter. TLHOA will remit Amenities Assessments collected to TLGCC on a monthly basis, before the fifth (5th) day of the month or later if agreed to by both. TLHOA shall only have an obligation to remit those Amenities Assessments that it actually collects from Members of TLHOAs to TLGCC, without deduction. TLHOA shall have no liability or obligation to pay TLGCC for uncollected amenities assessments. All Amenity Assessments paid TLGCC shall be deemed earned at the end of each month for which they were paid.

4.4 Payment Records and Enforcement. TLHOA will provide TLGCC with a list of all TLHOA lot owners and whether they are current or delinquent in paying Amenities Assessments by the fifth (5th) business day of each month or later if agreed to by both. TLGCC shall utilize said list to monitor and control the use of TLGCC amenities by Members of TLHOA. Members of TLHOA who have failed to pay Amenities Assessments by the fifth (5th) business day of the month shall be denied the benefits of this Agreement, until said assessments are paid in full.

4.5 Application of Payments. TLHOA will apply payments received from Members of TLHOA, on an individual account basis, as follows:

- a) First, Basic Assessments
- b) Second, Amenities Assessments
- c) Third, interest, late fees, fines
- d) Fourth, work orders; and
- e) Fifth, attorneys' fees and related costs of collection

Payments will not be applied to Amenities Assessments on a member account unless basic assessments are paid, in full.

4.6 Increases in Incidental Fees. The following fees shall be increased at the same rate for Members of TLHOA as for TLGCC associate and social members:

- a) TLGCC green fees, exclusive of fees charged for tournaments and special events;
- b) Fees for bucket of driving range balls;
- c) Banquet rental fees; and

d) TLGCC guest fees

There shall be no other restrictions on fee increases, except as expressly set forth in this Agreement.

4.7. Cash Basis. Members of TLHOA will be on a cash or credit card basis, and will not have credit account privileges at TLGCC.

5. Term. This Agreement is for a fifteen (15) year term commencing February 1, 2010 (Term). This Agreement shall automatically renew for additional and successive one (1) year terms (each a Renewal Term), unless either party provides the other with written notice of its intent not to renew at least ninety (90) days prior to the expiration of the Term or any Renewal Term.

5.1 Opt-Out. This Agreement may be terminated by either party on the fifth (5th) and tenth (10th) year anniversaries of the Effective Date by providing written notice to the other party at least one hundred and eighty (180) days prior to said anniversary date unless a change in notice period is otherwise agreed to by TLGCC and TLHOA.

5.2 Termination Rights. TLHOA and TLGCC shall have the option to terminate this Agreement by providing ten (10) days written notice to the other party following the occurrence of any of the below events:

5.2.1 Permanent Cessation of Operations. TLGCC permanently stops conducting business activities or otherwise stops operating its clubhouse, golf course, or swimming pool on a permanent basis unless such stoppage is mandated or required by a governing agency or department or changes in State or Federal codes or laws that govern such activity.

5.2.2. Sale of Assets/Transfer of Ownership. TLGCC sells all or substantially all of its assets, ceases being member owned, or merges or otherwise reorganizes with another entity of which TLGCC members do not own more than sixty percent (60%) of the ownership interests. TLHOA may agree with TLGCC that such sale or transfer of ownership is beneficial to both, in which case, TLHOA will not exercise its termination rights.

5.2.3 Unauthorized Use of Assets. Use of any property or assets of TLGCC, other than for the operation, of TLGCC's business as a golf and country club.

5.2.4 Insolvency. The insolvency of TLGCC, the appointment of a receiver for any part of TLGCC's property or the filing of any proceeding under any bankruptcy laws against TLGCC.

5.2.5 Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor or by any governmental agency against TLGCC's property, and TLGCC shall fail to proceed diligently and cure the default or terminate the proceeding within one-

hundred twenty (120) days of the commencement of said action or proceeding.

5.3 Notice and Effect of Termination.

5.3.1 Notice of Termination. Any Notice to Terminate this Agreement shall specify a future date that the termination is effective ("Effective Date"), which shall be the last day of a calendar month.

5.3.2 Effect of Termination. Upon the Effective Date all rights and obligations of the parties under this agreement shall cease, except as provided in Section 5.3.3 below. Any Amenities Assessments received by TLGCC for months commencing after the Effective Date shall be refunded by TLGCC within ten (10) days of said notice.

5.3.3 TLHOA's Right of First Opportunity to Purchase as set forth in Section 8 below shall survive termination of this Agreement, including if terminated by TLHOA under subsection 5.2 and 5.4 herein. Notwithstanding the foregoing, if notice of termination is given, TLHOA's Right of First Opportunity to Purchase shall expire as of the next Opt-Out Period or Term, at which time TLGCC is authorized to record the Release referenced in Section 8 on the public record.

5.4 Termination for Failure to Provide Amenities.

5.4.1 Lack of Effort to Cure. TLHOA may terminate this agreement if TLGCC fails to provide any of amenities set forth in Section 2 above upon thirty (30) days written notice specifying the defect(s) in reasonable detail; provided that, TLGCC fails to make a good faith effort to remedy such defects and restore access to amenities.

5.4.2 Exercise of Good Faith. If TLGCC makes a good faith effort to remedy its failure to provide the amenities set forth in Section 2 within the thirty (30) day period above, then TLGCC shall be allowed a total of ninety (90) days from the notice date to remedy any defects and restore access to amenities. If such defects are not cured and access to amenities is not restored, in full, within ninety (90) days, TLHOA may terminate this Agreement, at its option.

5.4.3 Emergency Repairs. Notwithstanding the foregoing, TLGCC may cease providing amenities under section 2 for a period of no more than one hundred and twenty (120) days to perform repairs, improvements or replacements, and to perform emergency repairs,

5.4.4 Scheduling of Repairs Maintenance. Any repairs, maintenance or improvements contemplated under Section 5.4 shall be scheduled to minimize disruption on TLGCC operations and access to amenities. To the extent possible, pool repairs shall be accomplished in the off-season (i.e. non-summer months).

5.5 Refund of Amenities Assessments upon Sale or Transfer. The parties mutually agree that if, within the first five years of this Agreement, TLGCC were to sell all or substantially all of its assets, cease being member owned, or merge or otherwise reorganize with

another entity of which TLGCC members do not own more than sixty (60%) of the ownership interests that this would deprive TLHOA of a substantial reason and purpose for entering into this Agreement. The parties further agree that it would be very difficult to calculate and prove TLHOA's actual damages from such a breach and that as an appropriate means of compensating TLHOA for its reasonable expenses, losses, and damages, TLGCC agrees to refund all amenities assessments received during the four (4) month period immediately preceding the breach. Such payment is to be made at closing of the sale or transfer. TLGCC's offer to refund assessments is not intended by TLGCC nor accepted by TLHOA as a penalty.

5.6 Failure to Pay Amenity Assessments. In the event TLHOA shall fail to pay Amenity Assessments for at least sixty-five percent of TLHOA members for a period of two consecutive months while this agreement is in effect, TLGCC shall have to option to terminate this agreement. Such option shall be exercised by written notice to the TLHOA. Such notice shall have the effect provided in Section 5.3 above, provided that, notwithstanding any other provision of this agreement, a) there shall be no refund of Amenity Assessments of any nature of kind; and b) TLHOA's Right of First Opportunity set for the in Section 8 below shall terminate on the Effective Date of such notice and TLGCC is authorized to record the Release referenced in Section 8 on the public record.

6. TLGCC Rules and Bylaws.

6.1 Publication of Rules/Bylaws. TLGCC shall publish and/or provide its bylaws and any and all rules and regulations, including without limitation its house rules, golf course rules, local rules, and dress code policy to Members of TLHOA.

6.2 Members of TLHOA Subject to Rules/Bylaws. Members of TLHOA shall be subject to TLGCC's bylaws and rules and shall be required to observe and obey the same. Violation(s) of TLGCC's bylaws or rules may result in the suspension or revocation of benefits, rights, privileges, and/or amenities offered under this Agreement. Such a revocation or suspension shall not relieve a Member of TLHOA from the obligation to pay amenities assessments in accordance with Section 4 above.

6.3 Equal Application. TLGCC shall not apply and enforce its bylaws and rules against Members of TLHOA differently than against TLGCC members. TLGCC may not enact, amend, or modify its bylaws, rules or policies to the sole detriment of Members of TLHOA or to take away or diminish the rights, privileges and benefits conferred to Members of TLHOA under this Agreement.

7. TLHOA Business Entity Membership and Voting Rights.

7.1 TLHOA Membership in TLGCC. TLGCC shall grant TLHOA a special business entity (aka Corporate) membership. TLHOA shall not be required to pay any initiation fee, monthly or proprietary dues, or other costs by virtue of being a business entity member and also shall not have any financial equity rights as a Corporate Member. There are no benefits, rights or privileges associated with TLHOA's business entity membership; except that, said

membership provides TLHOA with legal standing to appoint two people to represent TLHOA on TLGCC's Board of Trustees. One representative shall serve as a fully vested voting member of the TLGCC Board, and the second representative shall be a non-voting member. The non-voting member shall have the right to attend TLGCC board meetings, whether in open, closed, or executive session, and to participate in all discussions. Any participation in a TLGCC executive session by either or both shall be considered private and confidential, and will be considered an extension of TLHOA executive sessions as defined in the TLHOA Bylaws. The TLHOA Board of Trustees shall have sole discretion in the selection and appointment of its representatives to the TLGCC Board but the TLHOA will confer and consult with TLGCC and give consideration to TLGCC's input prior to selections being made. Notwithstanding the above, the TLGCC Board shall be entitled to meet in private without the TLHOA board members to discuss matters involving the extension of or changes to this Agreement, disputes with TLHOA, and privileged communications with counsel involving such matters.

7.2 Abstention. The voting representing for TLHOA shall be allowed to vote on all subjects except he or she must abstain from voting on issues concerning increases in dues or any type of assessments charged solely to propriety members.

7.3 Board Term. The persons representing TLHOA on the TLGCC Board of Trustees shall serve for one year terms, commencing January 1st of each year. In the event one or both of the representatives vacate or are removed from their positions on the TLGCC Board during said term, the TLHOA Board shall have sole discretion to select a replacement, but must confer and consult with TLGCC and give consideration to TLGCC's input prior to selection being made. The person selected as a TLHOA replacement representative on the TLGCC Board shall serve for the balance of the unexpired term.

7.4 Amendment of Bylaws. TLGCC shall accomplish such amendments to its bylaws, rules, and other governing documents as to effectuate the provisions set forth in this Section 7.

8. Right of First Opportunity to Purchase.

8.1 Offer to Sell. With the exception of any real or personal property which would not materially affect the amenities covered within this Agreement such as platted TLHOA lots, offers to sell all or any part of TLGCC's Real Property, as legally described on Exhibit A attached hereto, are subordinate to this Amenities Agreement and TLHOA's first right of opportunity to purchase set forth below, provided that TLHOA is not in default of any of its obligations under this Agreement and provided further that the Agreement is still in full force and effect. If the TLGCC Board by majority vote approves listing the Property for sale, TLGCC shall give TLHOA written notice of the price and terms under which TLGCC intends to market the Property ("Sale Notice"). TLHOA may request an appraisal by a mutually agreed upon appraiser to fix the price of the Sale Notice. TLGCC shall provide the Sale Notice to TLHOA at least thirty (30) days before the Property is listed for sale

8.2 Election to Purchase. TLHOA shall have the right to elect to purchase the Property on the same terms and conditions as the Sale Notice which right must be exercised, if at

all, by written notice (“Exercise Notice”) given by TLHOA to TLGCC within one hundred and twenty (120) days after TLHOA’s receipt of the Sale Notice accompanied by an earnest money deposit in the amount of five (5) percent of the price of the Property. If such notice is timely given, TLHOA shall be bound to purchase and TLGCC shall be bound to sell the Property to TLHOA under the terms of the Sale Notice. If TLHOA does not (1) timely deliver an Exercise Notice in accordance with this Section 8.2, and (2) close the sale within 60 days of the date the Exercise Notice is received, such right shall expire and TLGCC shall be free to sell the Property, free and clear of TLHOA’s right of first opportunity.

8.3 Recordation. The Property shall be held, sold and conveyed subject to TLHOA’s right of first refusal as set forth in this Section 8 (the “right of first refusal”). The right of first refusal shall run with the Property and be binding upon the parties hereto and their successors and assigns. A memorandum of agreement as to the right of first refusal, in a form sufficient to give notice of said option to prospective purchasers of the Property, shall be recorded with Recorder’s Office of King County, Washington. Within a reasonable time after the execution of this Agreement, TLHOA shall provide TLGCC with a Release, in an enforceable and recordable form, releasing all purchase option rights of TLHOA under this Section 8. Said Release shall be held in escrow by a title company selected by TLGCC (“Escrow”). Escrow shall be instructed to record the Release with the King County Recorder’s Office and deliver a copy of the same to TLGCC at such time as Escrow is notified by either party that TLHOA’s Election to Purchase Rights under this Section 8 have expired.

8.4 Onetime Opportunity. The Right of First Opportunity to Purchase in this Section 8 is a onetime right. Once TLGCC has met its obligations under this section, the TLHOA Right of First Opportunity to purchase shall be considered fully satisfied.

9. Representations and Warranties by TLGCC.

TLGCC represents and warrants to TLHOA that the following statements are true and correct on the date signed below and will be true and correct on the Effective Date as though made on such date:

9.1 Authority. TLGCC is a non-profit corporation duly organized and in good standing under the laws of the State of Washington. TLGCC has the power to enter into this Agreement and to carry out its obligations hereunder, including providing the amenities offered in Section 2 above. The execution and delivery of this Agreement and the consummation of transactions contemplated hereby have been duly authorized by TLGCC’s members, and no other action is necessary to authorize TLGCC to execute and perform this Agreement and the transactions contemplated herein.

9.2 Statement of Financial Position. TLGCC has provided TLHOA with all financial statements relating to TLGCC’s business, including without limitation its balance sheet, income statement, and statement of cash flows. These statements are not audited and are provided without warranty or representation.

10. Representations and Warranties by TLHOA.

TLHOA represents and warrants to TLGCC that the following statements are true and correct as of the date signed below and will be true and correct on the Effective Date as though made on such date:

10.1 Authority. TLHOA is a non-profit corporation duly organized and in good standing under the laws of the State of Washington. TLHOA has the power to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation of transactions contemplated hereby have been duly authorized by TLHOAs members, and no other action is necessary to authorize TLHOA to execute and perform this Agreement and the transactions contemplated herein

11. Miscellaneous Provisions.

11.1 Notices. All notices required to be given under this Agreement shall be given in writing. Notices shall be effective (i) the next business day after deposit with a nationally recognized overnight delivery service such as FedEx or UPS; (ii) within three (3) days when mailed by certified mail, return receipt requested; (iii) when personally delivered; or (iv) the next business day when sent by fax or email, with proof of delivery confirmed in writing. Notices shall be delivered to the parties as follows:

(a) If to TLHOA, to:

(b) If to TLGCC, to:

11.2 Entire Agreement. This Agreement contains the entire understanding of the parties relating to the subject matter hereof and supersedes any prior agreements, written or oral, with respect to the same subject matter.

11.3 Amendment and Waiver. This Agreement may be amended only by written instrument executed by all the Parties. Any waiver of the terms or conditions of this Agreement must be in writing executed by all of the Parties.

11.4 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

11.5 Headings. The headings of the articles and sections herein are inserted for

convenience of reference only and are not intended to be a part of, or affect the meaning or interpretation of, this Agreement.

11.6 Expenses. Each party shall separately bear the expenses incurred by it in connection with the drafting, legal review, and negotiations of this Agreement

11.7 Application of Law/Forum. This Agreement shall be interpreted, construed and enforced under the laws of the State of Washington. The parties further agree that venue for any lawsuit concerning this Agreement shall be in King County Superior Court, the state of Washington.

11.8 Attorneys' Fees. In the event of any litigation, arbitration, or other proceeding brought to enforce or interpret or otherwise arising under this Agreement, the substantially prevailing party shall be entitled to an award of its reasonable attorneys' fees, witness fees, and court costs incurred therein, including such fees and costs incurred on appeal, enforcement and collection.

11.9 Interpretation and Fair Construction of Contract. This Agreement has been reviewed and approved by each of the parties. In the event it should be determined that any provision of this Agreement is uncertain or ambiguous, the language in all parts of this Agreement shall be in all cases construed as a whole according to its fair meaning and not strictly construed for or against any party. Nothing herein shall be construed to create any right, restriction, limitation, or impose any control on the use or ownership of the Twin Lakes Golf Course except as expressly stated herein.

TWIN LAKES HOMEOWNERS
ASSOCIATION, INC.

TWIN LAKES GOLF AND COUNTRY
CLUB, INC.

By _____

By _____

Its _____

Its _____

Date _____

Date _____