

## TPC Valencia Frequently Asked Questions

The following questions and answers are designed to provide an understanding of Tournament Players Club at Valencia and the membership opportunities available at the Club. As these questions and answers are only summary in nature, you should read the Membership Plan and Rules and Regulations prior to enrolling as a member.

**Q: What are Tournament Players Clubs?**

**A:** Tournament Players Clubs are designed to provide first-class golf course, clubhouse and related facilities. Each facility incorporates design characteristics, which present maximum competitive challenge. Tournament Players Clubs offer services and facilities of the highest quality to persons and business entities who have supported the PGA TOUR or who evidence a strong interest in golf and related recreation activities.

**Q: What is the club concept and is the club open for daily fee or public use?**

**A:** The club concept is to offer membership opportunities as well as public play. We have created and maintain many benefits only available through club membership.

**Q: Who owns the Club Facilities?**

**A:** The Club Facilities are owned wholly by Tournament Players Club at Valencia, LLC, (the "Owner"). TPC has entered into a management agreement with Western Golf Properties, Inc., professional management company, for the management and operation of the Club Facilities. The Owner has also entered into an agreement with PGA TOUR, Inc. to license the "Tournament Players Club" name and logo in connection with the operation of the Club Facilities.

**Q: What facilities are available at the Tournament Players Club at Valencia?**

**A:** Members along with their families and guests enjoying all of the following Club Facilities:

- 18-hole championship golf course designed by PGA Tour Design Services, Inc. with player consultant Mark O'Meara;
- 65,000 square foot, three tiered all grass practice facilities
- 25,000 square foot short game practice facility with two sand bunkers
- 10,000 square foot practice putting green
  
- 32,400 square foot clubhouse featuring The Oaks Grille, Atrium and Verandah, the Valencia Room and Newhall Room for meetings and banquets, and the women's locker room.
- 5,000 square foot men's locker facility
  
- A 1,200 square foot golf shop carrying the latest in apparel and golf equipment for men, women and children.

**Q: When was the Club opened?**

**A:** The golf course, clubhouse, and club facilities were completed and open for play June 26, 2003.

**Q: How many memberships will be offered in the Club?**

**A:** The Membership opportunities currently available are Charter Memberships, Corporate Memberships and Invitational Memberships, as well as Invitational II (non-refundable), Junior, Social and Corporate Social Memberships. The Club monitors the number of memberships and their impact on golf playability and club usage to assure that the Club is reasonably accommodating the needs of the members. The Club may limit the number of memberships that are issued in any or all categories as necessary to meet this objective. We are committed to maintain membership at levels which balance privacy and financial stability.

**Q: What are the privileges of a Charter Membership?**

**A:** Each person who acquires a Charter Membership has the privilege to use all of the golf and social facilities of the Club. Charter Members are not be required to pay greens fees for use of the golf facilities, but are required to pay golf car fees and other customary Club charges. Charter Members are able to reserve starting times 14 days in advance and are only offered to Westridge homeowners.

**Q: What are the privileges of a Corporate Membership?**

**A:** The Club currently offers memberships to actual legal, business entities, as determined by the Club. Each Corporate Membership entitles the Corporate Member to designate an individual to use the Club Facilities and may add, by paying the appropriate fee, additional designees to enjoy the privileges of membership upon acceptance. Each designated user of the Corporate Membership will be required to pay the same dues and will be entitled to use the Club Facilities. Corporate Members and Designees are not required to pay greens fees for use of the golf facilities, but are required to pay golf car fees and other customary Club charges. Corporate Members and their Designees are able to reserve starting times 14 days in advance.

**Q: What are the privileges of an Invitational Membership?**

**A:** Memberships are also available to non-Westridge residents in the form of Invitational Memberships. Each person who acquires an Invitational Membership has the privilege of using all of the golf and social facilities of the Club. Invitational Members are not required to pay greens fees for use of the golf facilities, but are required to pay golf car fees and other usual and customary Club charges. Invitational Members are able to reserve golf starting times 14 days in advance. Invitational Memberships may be recalled on a last-in, first-out basis with 90 days prior written notice.

**Q: What are the privileges of an Invitational II (Non-Refundable) Membership?**

**A: Non-Refundable** Memberships are also available in the form of Invitational II/Non Refundable Memberships. Each person who acquires an Invitational Membership II has the privilege to use all of the golf and social facilities of the Club. Invitational II Members are not required to pay greens fees for use of the golf facilities, but are required to pay golf car fees and other usual and customary Club charges. Invitational II Members are able to reserve golf starting times 14 days in advance. Invitational II Memberships may be recalled on a last-in, first-out basis with 90 days prior written notice. Invitational II Members' initiation fee is non-refundable.

**Q: What are the privileges of a Junior Membership?**

**A:** Junior Memberships are also available to those under 35 years of age in the form of a Junior Membership. Each person who acquires a Junior Membership has the privilege to use all of the golf and social facilities of the Club. Junior Members are not required to pay greens fees for use of the golf facilities, but are required to pay golf car fees and other usual and customary Club charges. Junior Members are able to reserve golf starting times 14 days in advance. Junior Memberships may be recalled on a last-in, first-out basis with 90 days prior written notice. Junior Memberships are 50% refundable unless upgraded at age 35.

**Q: What are the special features of membership in the Club?**

**A:** Membership in TPC Valencia currently offers a number of special features such as:

- **Refundable Membership Deposit.** 100% of the membership deposit may be refundable upon resignation and reissuance of the membership as provided for in the Membership Plan.
- **Immediate Family Privileges.** A member, his or her significant other and their unmarried children, under the age of 23 who are living at home, attending school on a full-time basis or in the military are entitled to membership privileges without having to pay additional membership dues.
- **Reissuance of Resigned Memberships.** Resigned members do not have to wait until all new memberships in the Club have been issued before their membership is reissued and they receive their refund. A minimum of every fourth membership issued within a category will be a resigned membership from the waiting list.
- **Transferability of Memberships.** Memberships held by Westridge community property owners are transferable through the Club to the subsequent purchaser of a member's residence or homesite in the Westridge community, at current membership pricing.
- **No Assessments.** Members are not subject to either operating or capital assessments.
- **No Food and Beverage Minimums.** Members are required to pay for only the food and beverage they consume at the Club.

**Q: Will my family members be welcome at the Club?**

**A:** Yes. The ability to spend quality time with members of the family is of paramount importance these days. The Club is committed to providing a pleasant environment where this can be accomplished. While Membership in the Club is held in the applicant's name, Membership privileges in the Club are extended to the significant other and unmarried children under the age of 23 who either live at home, attend school on a full-time basis, or serve in the military.

**Q: May I invite guests to the Club?**

**A:** Yes. Having your friends enjoy the Club's outstanding facilities with you is a wonderful attribute of membership in the Club. Therefore, members are entitled to have guests use the Club Facilities in accordance with the member's category of membership and the rules and regulations adopted by the Club to preserve the exclusivity of its facilities.

**Q: Are there any reciprocal privileges with other Tournament Players Clubs?**

**A:** The Club is a member of the Tournament Players Clubs network, which is a group of clubs owned and/or operated by, affiliates of PGA TOUR Golf Course Properties, Inc., a California corporation (the "TPC Network"). The TPC Network presently includes the following clubs:

- Tournament Players Club at Sawgrass (Jacksonville, Florida),
- Tournament Players Club at Eagle Trace (Coral Springs/Ft. Lauderdale, Florida),
- Tournament Players Club at River Highlands (Cromwell/Hartford, Connecticut),
- Tournament Players Club at Prestancia (Sarasota, Florida),
- Tournament Players Club at Michigan (Dearborn, Michigan),
- Tournament Players Club at Avenel (Potomac, Maryland/Washington, D.C. area),
- Tournament Players Club at Scottsdale (Scottsdale, Arizona),
- Tournament Players Club at Southwind (Memphis, Tennessee),
- Tournament Players Club at Piper Glen (Charlotte, North Carolina),
- Tournament Players Club at Tampa Bay (Tampa, Florida),
- Tournament Players Club at Summerlin (Las Vegas, Nevada),
- Tournament Players Club at Heron Bay (Coral Springs, Florida),
- Tournament Players Club at The Canyons (Las Vegas, Nevada),
- Tournament Players Club at Jasna Polana (Princeton, New Jersey),
- Tournament Players Club at Sugarloaf (Atlanta, Georgia),
- Tournament Players Club at Deere Run (Moline, Illinois),
- Tournament Players Club at the Twin Cities (Minneapolis, Minnesota),
- Tournament Players Club at Wakefield Plantation (Raleigh, North Carolina),

- Tournament Players Club at Myrtle Beach (Myrtle Beach, South Carolina),
- Tournament Players Club at Virginia Beach (Virginia Beach, Virginia),
- Tournament Players Club at River's Bend (Cincinnati, Ohio),
- Tournament Players Club at Boston (Norton, Massachusetts) and
- Tournament Players Club of Louisiana (New Orleans, Louisiana)

Each club in the TPC Network offers a golf usage reciprocity program, which is available to members, in good standing at the Club as long as the Club remains a member of the TPC Network.

Members may access TPC Network facilities (subject to availability) by paying the rates for green fees and/or any other applicable fees as determined by the individual TPC Network facility from time to time. Founder, Charter, Invitational and Junior Members may bring or send guest groups of up to one foursome, on any one-day to any one TPC Network facility within the TPC Network by paying green fees, guest fees and/or any other applicable fees established by the host club. Corporate Members may, subject to availability, bring or send guest groups of up to two foursomes on any one-day to any TPC Network facility. Arrangements for play privileges at TPC Network facilities must be made by the membership director through the Membership Office.

Members may also have limited access to PGA TOUR Licensed Facilities. The PGA TOUR Licensed Facilities currently include the following clubs:

- Tournament Players Course at Las Colinas (Irving, Texas) and
- Tournament Players Club at Snoqualmie (Seattle, Washington).

Subject to availability, members may use the PGA TOUR Licensed Facilities upon payment of full greens fees, user fees and other applicable fees. Members will not have charge privileges at the PGA TOUR Licensed Facilities.

The Club may, in its sole discretion, enter into additional reciprocal use privileges and arrangements with other clubs and resorts, as the Club determines appropriate from time to time.

**Q: Will there be any other use privileges available at the Club?**

**A:** The Club reserves the right to offer Memberships providing access to the golf and social facilities of the Club, on such terms as the Club determines, including preferred greens fees and golf car fees. Advanced sign up privileges for tee times will be inferior to that of existing Membership categories. The Club may permit members of the PGA TOUR and their guests to use the Club Facilities and may also permit non-members to play golf on a greens fee basis, upon such terms and conditions as may be determined from time to time by the Club.

**Q: When will the membership deposit be repaid to the member?**

**A:** The membership deposit paid by a member will be refunded, without interest, 30 years after the date the membership is issued by the Club. If the member resigns prior to the end of the 30-year period, the membership deposit paid by a member will be refunded in full without interest within 30 days after reissuance of the resigned membership by the Club to a new member in accordance with the "Transfer of Membership" provision in the Membership Plan.

**Q: Will walking while playing golf be allowed?**

**A:** Yes, walking is allowed. We also have four-bag carts that facilitate walking and members may arrange to bring their own caddies. Members are asked to stay with the pace of play. Otherwise, members are asked to use standard electric carts.

**Q: Do PGA TOUR Members ever play Tournament Players Clubs other than at tournament times?**

**A:** Yes. Each PGA TOUR player is a member at our clubs, and on occasion they along with CHAMPIONS TOUR, NATIONWIDE TOUR and BUY.COM TOUR players may use the Club Facilities.

**Q: How do I use the Network of TPC Clubs?**

**A:** Please call the Membership Office to arrange for starting times at the desired Tournament Players Club. Please keep in mind that members pay green fees at other Tournament Players Clubs, which are less than the normal guest fee (with the exception of the TPC of Scottsdale and TPC licensed facilities).

**Q: Why can't I call the various TPC Network Clubs myself?**

**A:** TPC Network usage is an exclusive privilege of your membership, which enables you to play our other clubs behind local members. By making the reservations through the Membership Office at the Tournament Players Club at Valencia, the rights of local members are protected and course usage is controlled.

**Q: Can I play newly built Tournament Players Clubs?**

**A:** Yes. In addition to having the ability to play at the existing network of TPCs, you will have playing access at newly built TPCs throughout the country.

**Q: Can I arrange outings, dinners, or private functions at the Tournament Players Club at Valencia and other TPCs?**

**A:** Yes. Subject to limitations designed to maintain member access, this is a privilege of your membership, and our Special Events Coordinator will be more than happy to help you with arrangements by calling 661-288-1995 ext. 135.

**Q: Can I send a group to any other TPC without accompanying them?**

**A:** Members may send guests to all TPCs under certain restrictions. This is a strong benefit that allows you to maximize the use of your club. You may be certain that your guests will be greeted with the same attention to detail to which you will be accustomed. Guests may play during specific guest times available.

**Q: What are the standards for golf course quality at Tournament Players Clubs?**

**A:** At each TPC, the maintenance of the golf course must be kept at the highest quality during all playing seasons. TPC golf courses must please the professional as well as our members, and as a result, outstanding golf course maintenance is a major priority at inside the Tournament Players Club network.

**Q: How will my dues be determined?**

**A:** Dues are determined on an annual basis. Dues are payable monthly. The practice is to have the dues reflect the reasonable cost of doing business based on the facilities and services offered. We strive to keep dues as competitive as possible with other comparable clubs in the marketplace, considering the quality provided, and keeping in mind that TPCs do not have assessments.

**Q: Will you send me receipts with my monthly statement?**

**A:** Receipts will be offered at the point of sale in all departments, and the Club's accounting department will gladly answer any questions concerning your monthly statement. However, we do not offer duplicate receipts with the monthly bill.

**Q: How are my charges handled?**

**A:** You will have charge privileges at the Tournament Players Club at Valencia and will receive itemized, monthly statements of those charges. Cash or credit cards are accepted throughout the TPC Network. Members at the Tournament Players Club at Valencia do not have charging privileges at other TPCs since we are a licensed facility, but still receive reduced green fees that can be charged through cash or credit card.

**Q: Is tipping allowed at Tournament Players Clubs?**

**A:** For your convenience, a service charge/gratuity will be printed on all food and beverage tickets for parties of eight (8) or more. Tipping for outstanding service is permitted in all areas, but it is not required.

**Q: What is the Golf Shop philosophy?**

**A:** The Tournament Players Club at Valencia operates a high-quality retail golf shop that carries the latest in quality equipment and apparel. We also stand behind everything we sell, which is never priced at more than suggested retail and for members a discount on the ticketed price may be offered. In addition, we are committed to hiring only the highest caliber professionals in the business. TPC golf shops have consistently won national awards for excellence in merchandising and golf operations.

**Q: Who is eligible to acquire a membership in the Club?**

**A:** Memberships will be offered to initial purchasers of residences or homesites in the Westridge community (the "Community"), and such other persons as the Club determines appropriate from time to time, subject to the terms and conditions of the Membership Plan. Charter Memberships are offered only to homeowners of the Community and Invitational Memberships are offered only to persons who do not own property in the Community, except as otherwise provided in the Membership Plan.

**Q: Can I arrange to have my membership transferred to the subsequent purchaser of my residence or homesite?**

**A:** Yes. Those members who own a residence or homesite in Westridge will be permitted to arrange through the Club for the transfer of their membership to the subsequent purchaser of their residence or homesite. The subsequent purchaser must be approved for membership and pay the then required membership deposit.

**Q: Can members be assessed to cover any operating deficits or capital improvements?**

**A:** No. Members are not subject to any liability for capital or operating assessments for the costs and expenses of ownership or operation of the Club or the Club Facilities. The Company will pay all operating deficits incurred in the operation of the Club Facilities and will retain all operating revenues resulting from operation of the Club Facilities. Annual increases in dues or other charges shall not be deemed an assessment for purposes of this provision. The budget and the calculation of the dues may include a reserve for capital replacements and improvements and this shall not be deemed an assessment for purposes of this provision.

**Q: How do I become a member?**

**A:** To become a member of the Club, you must submit to the Club a fully completed and signed Membership Agreement and a check or credit card in the amount of the required membership deposit. Financing is also available. In the event your agreement is not acted upon favorably, the membership deposit will be fully refunded, without interest.

The logo for Valencia, featuring a stylized blue figure of a person in a dynamic pose, possibly a dancer or athlete, within a blue shield-like shape. Below the shield, the word "Valencia" is written in a large, blue, serif font.