

September 25, 2009

Dear Aberdeen Golf & Country Club Member:

With the start of a new and exciting season quickly approaching, we are pleased to provide you with a 2009/10 ***“Membership Dues Renewal Package”*** that includes pertinent renewal information for the coming year as follows:

- Annual Membership Renewal Form
- 2009/10 Operating Budget Summary
- Dues Payment Schedules by Membership Category
- 2009/10 Dues & Capital by Membership Category
- 2009/10 Monthly Capital Contribution

We would like to express our sincere appreciation to those individuals who have been extremely supportive in the formulation and analysis that takes place every year in the budget development process. This group consists of the Board of Directors', Budget & Finance Committee, and the Management of Aberdeen Golf & Country Club.

The team of Board, Committees, and Management continue to practice fiscal responsibility and search for ways to increase revenue streams and reduce expenditures. Our goal, during the budget process, is to provide and maintain the high quality of services and amenities our members expect and deserve while providing a realistic plan with rising costs. The 2009/10 fiscal plan accomplishes these goals and objectives and is the basis for the dues structure that the Board has approved for the forthcoming year.

There have been questions over the past few years about what the Board is going to do about drop downs, over 80s and to attract new members. Through this budget process, we focused on increasing members in the sports categories; addressing the over 80 year old members and considering what else could be done to attract people to Aberdeen. There were subcommittees made up of the Board, Club Members and Management.

As a result of this effort, we are pleased to offer some new membership categories. In addition to the existing categories, we are adding:

Golf: (Requires a Class A equity or “Try Golf”)

- **Full Sports Family Single Player** – A family membership with only 1 designated golfer

- **Full Sports Family 80 +** - A family membership with at least one person in the membership 80 years or older
- **Limited Play Sports Family** – A family membership with golf limited to 11:45 a.m. and after.

Tennis: (Requires a Class A or B equity or “Try Tennis”)

- **Tennis Sports Family 80+** - A family membership with at least one person in the membership 80 years or older

Social: (Available to all membership classes)

- **Social Family 80+** - A family membership with at least one person in the membership 80 years or older

Additional information on these categories is provided in this document. In an effort to stimulate equity purchases, we are introducing some changes to our equity program. First and most significant, effective October 1, 2009 through June 30, 2010 all equity purchases may be paid over time and interest free. Class A equity may be paid over 10 years; Class B over 4 years; and Class C over 3 years. This interest free program may also be used for upgrading to a higher class of equity. In addition, from October 1, 2009 until June 30, 2010, we will be rolling back the equities to the previous levels of Class A \$20,000, Class B \$8,000 and Class C \$5,000. During this time, the \$5,000 non-refundable joining fee will be waived. Additional details regarding the equity program changes are also included in this packet. Please note that any member currently on the existing equity payment plan paying interest will no longer be required to make interest payments beginning October 1, 2009. This policy is not retroactive.

For members not wishing to upgrade at this time, we are also pleased to continue offering the “Try Golf” and “Try Tennis” programs for our Social and Tennis Members. If you would like to “TRY” either of these programs, you may do so **“equity free”** for one year. Our Director of Membership is available to assist you with any interests that you may have for these programs.

In an effort to maintain the club’s membership files accurately, ***whether you elect to change your membership category or not, please complete the enclosed “Annual Membership Renewal Form” in its entirety and return it to the club’s administrative offices.***

Please include your name, address, telephone number, current member number, and email address followed by checking off both your current membership category and new membership category, if applicable, for the 2008910 membership year. If you have any single dependent

children age 23 or under living with you, please include their names and birth dates in the space provided.

It is essential that this form be completed and received by the Administrative Offices no later than 5:00 pm Friday October 31, 2009. If your completed form is not returned by the aforementioned time, you will be billed for your current 2008/09 membership category and changes will NOT be permitted.

Dues may be paid in full for your convenience. Those members electing to pay in full will avoid the interest charges. Those members choosing not to pay their dues in full will be placed on a monthly payment plan. The annual interest rate for the 2009/10 annual operating dues is 9% or 0.75% monthly on the unpaid balance. Please note that payment plans other than MONTHLY are not available. Any accelerated dues payments, which do not satisfy the dues balance in full, will be credited to your dues; however it will not relieve you of the interest charges. The monthly payment amounts for each membership category are enclosed. Your October 2009 statement will include the monthly dues amount plus State Sales Taxes for your respective membership category, and is payable by November 30, 2009. NOTE: All members will be billed based upon their payment selection on the enclosed Annual Membership Renewal forms. If the administrative offices do not receive your completed Annual Membership Renewal forms by October 31, 2009 you will be billed for your current 2008/09 payment selection.

The monthly capital assessment of \$52 for social, \$54 for tennis & \$106 for golf and your normal house account remain due monthly, and are not affected by the dues payment plan. The Food & Beverage Minimum remains the same for the 2009/10 membership year, which is \$1,000 annually for a family membership and \$500 for a single membership. The \$80 monthly charge for the Fitness/Tennis/Aquatics capital project will also continue on your monthly member statement.

We would like to thank all of our members for making Aberdeen "A Taste of the Good Life." Furthermore, we look forward to sharing yet another magnificent year, with terrific programs and marvelous events for our membership, and we are enthused about fulfilling and exceeding each and every member's expectations.

With Sincere Regards and on Behalf of the Board of Directors'

Jay Levine

Jay Levine
President – Board of Directors

Michael DiPietro

Michael DiPietro, CCM
Chief Operating Officer