

BALLOT ITEM #2

Pursuant to By-Laws, a special meeting has been demanded by 250 members of the Raintree Property Owners Association asking for approval of the following directive.

DIRECTIVE

Raintree Property Owners Association members direct the Board of Directors to enter into the contract listed below between Raintree Property Owners Association and Jefferson County Raintree Country Club LLC/DKAAT Properties LLC. Contract is to be executed by each party within 48 hours of this directive being approved by members of the Raintree Property Owners Association at this special meeting.

CONTRACT

This contract is entered into this _____ of _____, 2015 between Raintree Plantation Property Owners Association Inc. (POA) and Jefferson County Raintree Country Club LLC (RCC) operator and DKAAT Properties LLC (DKAAT) owner and shall bind all parties and their heirs, successors and assigns.

This contract shall be effective, if and only if, an assessment increase of \$240.00 is approved by a majority of property owners of the POA voting as specified by Section 4 of the Raintree Plantation Amended Covenants and Restrictions designated as Ballot Item #1. If said assessment increase fails then this agreement shall be null and void.

POA acknowledges and affirms that it enters into this agreement with the authority granted to the POA in Section 3f of the Amended Covenants and Restrictions covering lots in Raintree Plantation Subdivision as filed for the record in the Recorder’s Office of Jefferson County Missouri, and that this agreement is binding on the POA and its members.

The term of this agreement shall be for a term of 20 years. The agreement shall automatically be extended by the parties at the end of the term unless both parties elect to reject such extension.

RCC agrees to provide Social Membership as defined below to all Raintree Plantation property owners in good standing on an annual basis. Annual Social Membership period will run from July 1st to June 30th of the following year.

Social Membership benefits include unlimited golf, free access to pool and fitness center and 10% discount on regularly priced products offered by RCC. Restrictions and definitions as stated in this agreement apply.

For RCC Membership purposes, a Raintree Plantation Property owner is defined as the legally recorded lot owner, their spouse and legal dependents under the age of 21.

“In Good Standing” is defined as Raintree Plantation property owners that are current with all Raintree POA assessments.

Effective with the next membership year following the effective date of this contract, the POA agrees to pay \$240.00 per lot to RCC for each lot within Raintree Plantation that has made payment to POA of that lot’s annual assessment. This payment to RCC shall be made within 30 days of the POA’s receipt of each lot’s annual assessment. The payment amount includes applicable sales tax. POA shall remit all monies due to RCC on a monthly basis and furnish with such payment a listing of which lots and owners have paid the previous 30 days. The \$240 payment per lot shall be made annually and after the initial year the amount of payment due to RCC from POA shall be adjusted annually for a cost of living (COLA) based upon that COLA, if any, published by the Social Security Administration the previous year, not to exceed 2% each year.

Effective with the first membership year covered by this agreement, the POA required payment per lot to RCC will accrue annually. In the case of a property owner who is delinquent on the payment of POA assessments, if those delinquent assessments are later collected by the POA, then the POA will pay RCC the contracted amount for each year accrued. The POA will pay RCC that % of the payment per lot due RCC as the % of the amount collected by POA.

If POA receives a partial annual assessment payment, The POA will pay RCC that % of the payment per lot due RCC as the % of the amount collected by POA. If POA receives a payment agreement from a lot owner, RCC will not issue membership benefits until such time as RCC has received from POA the full payment for that lot.

The payment called out for in this CONTRACT shall be in lieu of any mandatory dues/ assessments RCC is entitled to collect from those lot owners in Sections 20-25 of the Raintree Planation Subdivision. So long as this Contract is in full force and effect, RCC agrees not collect those mandatory dues/assessments and said mandatory dues/assessments shall not accrue.

RCC considers 2 legally combined lots as one lot for membership purposes. All additional lots or additional lots joined to two combined lots by the same owner require the annual payment(s) as specified in this contract.

POA will follow best practices in all collection efforts. It is in the interest of both parties to this agreement that assessment collections are completed on a timely basis.

In an effort to reduce expenses for both parties, any disputes will first be referred to mediation. If mediation is unsuccessful and either party seeks to enforce this agreement through the courts, the prevailing party shall be entitled to attorney fees and costs incurred. The parties agree that any suit must be filed in the Circuit Court of Jefferson County.

It is understood by both parties that RCC is motivated to increase revenue by improving and providing services to members. The proceeds from this agreement are just a part of the Clubs income and RCC will follow market forces to ensure a successful operation. RCC agrees that the Club will operate in a similar fashion as it is operating in the 2015/2016 annual period. It will provide;

- An 18 hole golf course. Play is managed on a tee time basis and the course is open a minimum of 360 days per year weather permitting.
- A full service restaurant and bar that is open at minimum 6 days per week excluding major observed holidays. Normal hours are 11 am – 10 pm.
- A swimming pool and fitness center. The pool is open at minimum 6 days per week between Memorial Day and Labor Day of each year. The hours are 9:30 am to 7:30 pm. The Fitness Center is open each day the golf course and restaurant are open.

In the case of damage, acts of god, etc. the above mentioned features may be temporarily unavailable. RCC will act swiftly in restoring services.

Raintree Property Owners Association

Jefferson Country Raintree Country Club

DKAAT Properties LLC