

The Powder Horn



www.ThePowderHorn.com

The Powder Horn Golf Club

23 Country Club Lane | Sheridan, Wyoming

THE POWDER HORN GOLF CLUB

In a spectacular valley looking towards the Big Horn Mountains, The Powder Horn Golf Club in Sheridan, Wyoming is a special place among the golf club communities in the West. With a 27-hole championship golf course, multiple practice areas, swimming pool, tennis courts, walking trails and a beautiful, 30,000 square foot clubhouse, it's an ideal place to bring your own vision of the good life.

Combining the advantages of small town living with beautiful views, fresh air, low taxes and the #1 golf course in the state, The Powder Horn Golf Club is consistently named as one of the best places in America to retire. There's no better way to immerse yourself in our unique brand of western hospitality than to spend some time here at "The Horn."

Whether you're on the course, on the courts, at the pool, in the gym or at the dining table, you will find a certain balance of camaraderie, relaxation and luxury - delivered the Wyoming way. The club makes it fun, inviting and authentic, but you won't get the real sense until you experience it for yourself!

MEMBERSHIP OPPORTUNITIES

PR

PREMIUM

Entitles member to full golf and non-golf privileges with exclusive access to the Troon Privé Privilege program which entitles you to reciprocal playing privileges at over 240 Troon courses worldwide

IN

INDIVIDUAL

Entitles member to full golf and non-golf privileges. The designated golfer may be changed no more than once per calendar year (Change of Designee Fee may apply)

YF

YOUNG FAMILY

Entitles member, member's spouse and unmarried children up to 23 years of age to full golf and non-golf privileges

SR

SOCIAL RECREATION

Entitles member, member's spouse and unmarried children up to 23 years of age to access and privileges of the pool, fitness center, clubhouse and dining facilities

SC

SOCIAL CLUB

Provides member, member's spouse and unmarried children up to 23 years of age to access and privileges of the clubhouse and dining facilities

FULL GOLF & NON-GOLF PRIVILEGES **PR IN YF**

- Full family privileges (including children up to the age of 23 years) including access to the golf course, practice areas, clubhouse, pool area, tennis courts, fitness center (adults only), dining in the clubhouse
- All social, golf, pool, tennis and dining events
- Guest privileges (certain fees may apply)
- Personal membership account with charge privileges
- Member discounts on dining and merchandise purchases (where applicable)
- Reciprocal play privileges at other private clubs (restrictions apply)

The Initiation Fee is non-refundable, in whole or in part, but is creditable towards a current or future, non-trial membership of any type. This credit will remain valid for up to 12 months after the expiration date of your agreement.



THE COURSE

The centerpiece of The Powder Horn Golf Club is the nationally recognized 27-hole championship golf course. The original 18 holes opened in 1997, followed by the addition of a new nine holes that opened in 2002. Noted for its three distinct nines, The Powder Horn Golf Course will challenge your shotmaking abilities and test your putting stroke on the smooth bent-grass greens. With five sets of tees to choose from, the well-manicured grounds of the golf course are playable for golfers of any level. The golf course offers many spectacular views, and every measure was taken to preserve the natural beauty this land has to offer.

THE POWDER HORN GRILLE

Experience the true flavors and hospitality of the West. You are invited to experience a culinary delight at The Powder Horn Grille. Our talented culinary team offers mouth-watering appetizers, entrées and desserts. Join us on Thursdays for our weekly dinner special, and Saturday evenings for classic herb-roasted prime rib. Also enjoy a large selection of fine wines, local beers, and spirits. The dining experience is complimented with breathtaking views of the Big Horn Mountains and The Powder Horn Golf Course. Join us for a round of golf and lunch or an intimate dinner, and enjoy a fresh take on Western cuisine—always accompanied by our friendly, attentive service.

POWDER HORN POOL & FITNESS CENTER

The Powder Horn Fitness and Swim Complex is a facility for club members and their guests. Relax to the sounds of a trickling waterfall built into the pool's adjacent rock wall, one of the unique features of The Powder Horn's natural landscape. The pool area is complete with an outdoor lap pool, separate children's pool, therapy spa and poolside grill. Complimentary towels are provided for members. The private fitness center has a variety of cardio equipment, including elliptical machines, treadmills and stationary bicycles. Watch your favorite entertainment on flat screen televisions while you work out, and enjoy a hot shower in our private men's and women's locker rooms.

POWDER HORN TENNIS

The Powder Horn Golf Club has two premium tennis courts adjacent to our pool and fitness center. The courts are surfaced with a Nova Pro Bounce surface that reduces wear and tear on joints, shoes and tennis balls. We have an active tennis community that hosts social events and club tournaments throughout the season. Drills are offered throughout the week, and private lessons are available upon request with our USPTA certified tennis pro.





PREMIUM GOLF MEMBERSHIP

MEMBERSHIP DESCRIPTION AND TERMS:

Premium Golf Members hold a non-exclusive license to use all of the facilities of the Club in accordance with the Club Policies and Rules and the Membership Agreement that executed the membership. This membership has no equity or voting rights or privileges.

Participation in the category of Premium Golf Membership provides the Member with access and use of any portion of the Club facilities which are open to any Member classification without additional charge.

Premium Golf Membership enables the Premium Golf Member to enjoy full use of the Club Facilities, including the golf course, other recreational and social amenities which the Club offers. Club Members are responsible for paying all initiation fees, membership dues, golf cart fees, all other applicable use fees, Club Account balances, and any other charges the Club requires the Premium Golf Member to pay.

A Membership may be held by only one person. Notwithstanding any joint ownership of property interests, the Membership shall be entitled to only one person. Memberships are personal to the holder thereof, and may not be assigned or transferred, except with expressed written consent of the Club.

At the request of any Premium Golf Member, and subject to such Member's continuing consent, the spouse of such Member and the unmarried children and stepchildren of the immediate family of such Member and spouse under the age of twenty-three (23), living in the Member's household, shall be permitted to use all facilities of the Club upon such terms and conditions as the Club Owner shall prescribe in accordance with the Club Policies and Rules.

ELIGIBILITY:

To be eligible to apply for any Membership in the Club, an applicant must meet and satisfy all preconditions to membership established by the Club.

FEES AND DUES:

One-time payment of \$8000 is required at time of application. Dues will be \$585, paid monthly. Initiation fees and dues are subject to change at the sole discretion of the Club Owner and are **NON-REFUNDABLE**.

MEMBERSHIP PRIVILEGES:

Premium Golf Members and their immediate families, as provided for above, will receive the following privileges associated with this membership:

- Full access to the golf course and unlimited rounds of golf, and golf practice facilities
- Full access to the clubhouse, locker rooms, dining rooms, bar, Golf Shop, terraces, patios, and social areas
- Full access to the private meeting rooms (some fees and restrictions apply)
- Full access to the Fitness Center, and its programs and activities (some restrictions and fees apply)
- Full access to the Pool, Snack Bar and Pool area, and its programs and activities (some fees and restrictions apply)
- Full access to the Tennis Courts and its programs and activities (some fees and restrictions apply)
- Annual package of Special Features for Premium Golf Members-Only (subject to change annually)
- Guest privileges (fees and restrictions apply)
- Access to all social, family, adult, and recreational programs and activities (some fees and restrictions apply)
- Preferred Member Purchasing - Access to the purchasing power of the Club for such items as wines and liquor by the case, meat, landscaping items and other items made available from time-to-time
- Complimentary Birthday Dessert

SPECIAL MEMBERSHIP PRIVILEGES FOR PREMIUM GOLF MEMBERS ONLY

(Subject to change annually):

Premium Golf Members and their immediate families will receive the following privileges associated only with Premium Golf membership:

- Specific reciprocity with all Troon Privé locations (some fees may apply)
- Specific reciprocity with participating Private Club Network facilities (some fees may apply)
- Golf Clinics and Annual Golf Performance Report (some fees may apply)

RESIGNATION:

A Member who intends to resign her or his Membership in the Club (“Resigning Member”) may do so by giving written notice of such resignation to the Club. The Resigning Member’s privileges regarding the use of the Club Facilities shall cease immediately upon such resignation. The obligations of the Resigning Member to pay future dues, fees, charges, or other amounts due with reference to membership in the Club shall terminate upon delivery of the Resigning Member’s written resignation to the Club; however, the Resigning Member shall remain personally obligated for the payment of any unpaid remaining portion of any Membership Initiation Fee, and for the payment of all unpaid Club membership dues, all applicable use fees, Club Account balance, and other charges which are owed and unpaid at the time of the Resigning Member’s resignation.



INDIVIDUAL GOLF MEMBERSHIP

MEMBERSHIP DESCRIPTION:

Individual Golf Members hold a non-exclusive license to use all of the facilities of the Club in accordance with the Club Policies and Rules and the Membership Agreement that executed the membership. This membership has no equity or voting rights or privileges.

Participation in the category of Individual Golf Membership provides the Member with access and use of any portion of the Club facilities which are open to any Member classification without additional charge.

Individual Golf Membership enables the Primary Member to enjoy full use of the Club Facilities, including the golf course, other recreational and social amenities which the Club offers. Club Members are responsible for paying all initiation fees, membership dues, golf cart fees, all other applicable use fees, Club Account balances, and any other charges the Club requires the Individual Member to pay.

A Membership is held by only one person. Notwithstanding any joint ownership of property interests, the Membership shall be entitled to only one person. Memberships are personal to the holders thereof, and may not be assigned or transferred, except with expressed written consent of the club.

At the request of any Individual Golf Member, and subject to such Member's continuing consent, the spouse of such Member and the unmarried children and stepchildren of the immediate family of such Member and spouse under the age of twenty-three (23) living in the Member's household, shall be permitted to use all non-golf related facilities of the Club upon such terms and conditions as the Club Owner shall prescribe in accordance with the Club Policies and Rules. Use of the golf course or golf facilities by the Member's spouse or children, under the age of 23 yrs. is subject to restrictions and the payment of guest fees.

ELIGIBILITY: To be eligible to apply for any Membership in the Club, an applicant must meet and satisfy all preconditions to membership established by the Club.

FEES AND DUES: One-time payment of \$8000 is required at time of application. Dues will be \$400, paid monthly. Initiation fees and dues are subject to change at the sole discretion of the Club Owner and are NON-REFUNDABLE.

MEMBERSHIP PRIVILEGES:

Individual Golf Members and their immediate families, as provided for above, will receive the following privileges associated with this membership:

- Full access to the golf course and unlimited rounds of golf, and golf practice facilities for one designated Member.
- Specific reciprocity with participating Private Club Network facilities (some fees may apply)
- Full access to the clubhouse, locker rooms, dining rooms, bar, Golf Shop, terraces, patios, and social areas
- Full access to the private meeting rooms (some fees and restrictions apply)
- Full access to the Fitness Center, and its programs and activities (some restrictions and fees apply)
- Full access to the Pool, Snack Bar and Pool area, and its programs and activities (some fees and restrictions apply)
- Full access to the Tennis Courts and its programs and activities (some fees and restrictions apply)
- Guest privileges (fees and restrictions apply)
- Access to all social, family, adult, and recreational programs and activities (some fees and restrictions apply)
- Complimentary Birthday Dessert
- Preferred Member Purchasing - Access to the purchasing power of the Club for such items as wines and liquor by the case, meat, landscaping items and other items made available from time-to-time

RESIGNATION:

A Member who intends to resign her or his Membership in the Club (“Resigning Member”) may do so by giving written notice of such resignation to the Club. The Resigning Member’s privileges regarding the use of the Club Facilities shall cease immediately upon such resignation. The obligations of the Resigning Member to pay future dues, assessments, fees, charges, or other amounts due with reference to membership in the Club shall terminate upon delivery of the Resigning Member’s written resignation to the Club; however, the Resigning Member shall remain personally obligated for the payment of any unpaid remaining portion of any Membership Initiation Fee, and for the payment of all unpaid Club membership dues, all applicable use fees, Club Account balance, and other charges which are owed and unpaid at the time of the Resigning Member’s resignation.



YOUNG FAMILY GOLF MEMBERSHIP

MEMBERSHIP DESCRIPTION AND TERMS:

Young Family Golf Members hold a non-exclusive license to use all of the facilities of the Club in accordance with the Club Policies and Rules and the Membership Agreement that executed the membership. This membership has no equity or voting rights or privileges.

Participation in the category of Young Family Golf Membership provides the Member with access and use of any portion of the Club facilities which are open to any Member classification without additional charge.

Young Family Golf Membership enables the Young Family Golf Member to enjoy full use of the Club Facilities, including the golf course, other recreational and social amenities which the Club offers. Club Members are responsible for paying all initiation fees, membership dues, golf cart fees, all other applicable use fees, Club Account balances, and any other charges the Club requires the Young Family Golf Member to pay.

A Membership may be held by only one person. Notwithstanding any joint ownership of property interests, the Membership shall be entitled to only one person. Memberships are personal to the holders thereof, and may not be assigned or transferred, except with expressed written consent of the club.

At the request of any Young Family Golf Member, and subject to such Member's continuing consent, the spouse of such Member and the unmarried children and stepchildren of the immediate family of such Member and spouse under the age of twenty-three (23), living in the Member's household, shall be permitted to use all facilities of the Club upon such terms and conditions as the Club Owner shall prescribe in accordance with the Club Policies and Rules.

ELIGIBILITY: To be eligible to apply for a Young Family Golf Membership in the Club, both the Member candidate and the Spouse of the Member Candidate must be under the age of 40 years of age and must meet and satisfy all preconditions to membership established by the Club from time to time.

FEES AND DUES: One-time payment of \$2500 is required at time of application. Dues will be \$360, paid monthly. Initiation fees and dues are subject to change at the sole discretion of the Club Owner and are **NON-REFUNDABLE**.

MEMBERSHIP PRIVILEGES:

Young Family Golf Members and their immediate families, as provided for above, will receive the following privileges associated with this membership:

- Full access to the golf course and unlimited rounds of golf, and golf practice facilities
- Specific reciprocity with participating Private Club Network facilities (some fees may apply)
- Full access to the clubhouse, locker rooms, dining rooms, bar, Golf Shop, terraces, patios, and social areas
- Full access to the private meeting rooms (some fees and restrictions apply)
- Full access to the Fitness Center, and its programs and activities (some restrictions and fees apply)
- Full access to the Pool, Snack Bar and Pool area, and its programs and activities (some fees and restrictions apply)
- Full access to the Tennis Courts and its programs and activities (some fees and restrictions apply)
- Guest privileges (fees and restrictions apply)
- Access to all social, family, adult, and recreational programs and activities (some fees and restrictions may apply)
- Preferred Member Purchasing - Access to the purchasing power of the Club for such items as wines and liquor by the case, meat, landscaping items and other items made available from time-to-time
- Complimentary Birthday Dessert

RESIGNATION:

A Member who intends to resign her or his Membership in the Club (“Resigning Member”) may do so by giving written notice of such resignation to the Company. The Resigning Member’s privileges regarding the use of the Club Facilities shall cease immediately upon such resignation.



SOCIAL RECREATION MEMBERSHIP

MEMBERSHIP DESCRIPTION AND TERMS:

Social Recreation Members hold a non-exclusive license to use all of the facilities of the Club in accordance with the Club Policies and Rules and the Membership Agreement that executed the membership. This membership has no equity or voting rights or privileges.

Participation in the category of Social Recreation Membership provides the Member with access and use of any portion of the Club facilities which are open to any Non-Golf Member classification without additional charge.

Social Recreation Membership enables the Social Recreation Member to enjoy full use of the Club's non-golf facilities, including the non-golf recreational and social amenities which the Club offers. Club Members are responsible for paying all initiation fees, membership dues, all other applicable use fees, Club Account balances, and any other charges the Club requires the Social Recreation Member to pay.

A Membership may be held by only one person. Notwithstanding any joint ownership of property interests, the Membership shall be entitled to only one person. Memberships are personal to the holders thereof, and may not be assigned or transferred, except with expressed written consent of the club.

At the request of any Social Recreation Member, and subject to such Member's continuing consent, the spouse of such Member and the unmarried children and stepchildren of the immediate family of such Member and spouse under the age of twenty-three (23), living in the Member's household, shall be permitted to use all non-golf facilities of the Club upon such terms and conditions as the Club Owner shall prescribe in accordance with the Club Policies and Rules.

FEES AND DUES:

One-time payment of \$1250 is required at time of application. Dues will be \$195, paid monthly. Initiation fees and dues are subject to change at the sole discretion of the Club Owner and are NON-REFUNDABLE.

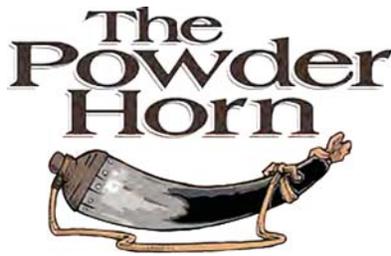
MEMBERSHIP PRIVILEGES (some restrictions and fees apply):

Social Recreation Members and their immediate families will receive the following privileges associated with this membership:

- Full access to the clubhouse, locker rooms, dining rooms, bar, Golf Shop, terraces, patios, and social areas
- Full access to the private meeting rooms (some fees and restrictions apply)
- Full access to the Fitness Center, and its programs and activities (some restrictions and fees apply)
- Full access to the Pool, Snack Bar and Pool area, and its programs and activities
- Full access to the Tennis Courts and its programs and activities
- Limited access to clubhouse locker rooms (use of lockers, limited and are available for an additional fee)
- Guest privileges (fees and restrictions apply)
- Access to all social, family, adult, and recreational programs and activities (except for golf-related)
- Preferred Member Purchasing - Access to the purchasing power of the Club for such items as wines and liquor by the case, meat, landscaping items and other items made available from time-to-time
- Complimentary Birthday Dessert

RESIGNATION:

A Member who intends to resign her or his Membership in the Club (“Resigning Member”) may do so by giving written notice of such resignation to the Company. The Resigning Member’s privileges regarding the use of the Club Facilities shall cease immediately upon such resignation.



SOCIAL CLUBHOUSE MEMBERSHIP

MEMBERSHIP DESCRIPTION AND TERMS:

Social Clubhouse Members hold a non-exclusive license to use all of the facilities of the Club in accordance with the Club Policies and Rules and the Membership Agreement that executed the membership. This membership has no equity or voting rights or privileges.

Participation in the category of Social Clubhouse Membership provides the Member with access and use of any portion of the Clubhouse facilities without additional charge.

Social Clubhouse Membership enables the Social Clubhouse Member to enjoy full use of the Clubhouse facilities, including dining and social amenities which the Club offers. Club Members are responsible for paying all initiation fees, membership dues, all other applicable use fees, Club Account balances, and any other charges the Club requires the Social Clubhouse Member to pay.

A Membership may be held by only one person. Notwithstanding any joint ownership of property interests, the Membership shall be entitled to only one person. Memberships are personal to the holder's thereof, and may not be assigned or transferred, except with expressed written consent of the club.

At the request of any Social Clubhouse Member, and subject to such Member's continuing consent, the spouse of such Member and the unmarried children and stepchildren of the immediate family of such Member and spouse under the age of twenty-three (23), living in the Member's household, are permitted to use all clubhouse facilities of the Club upon such terms and conditions as the Club Owner shall prescribe in accordance with the Club Policies and Rules.

FEES AND DUES:

One-time payment of \$200 is required at time of application. Dues will be \$105, paid monthly. Initiation fees and dues are subject to change at the sole discretion of the Club Owner and are NON-REFUNDABLE.

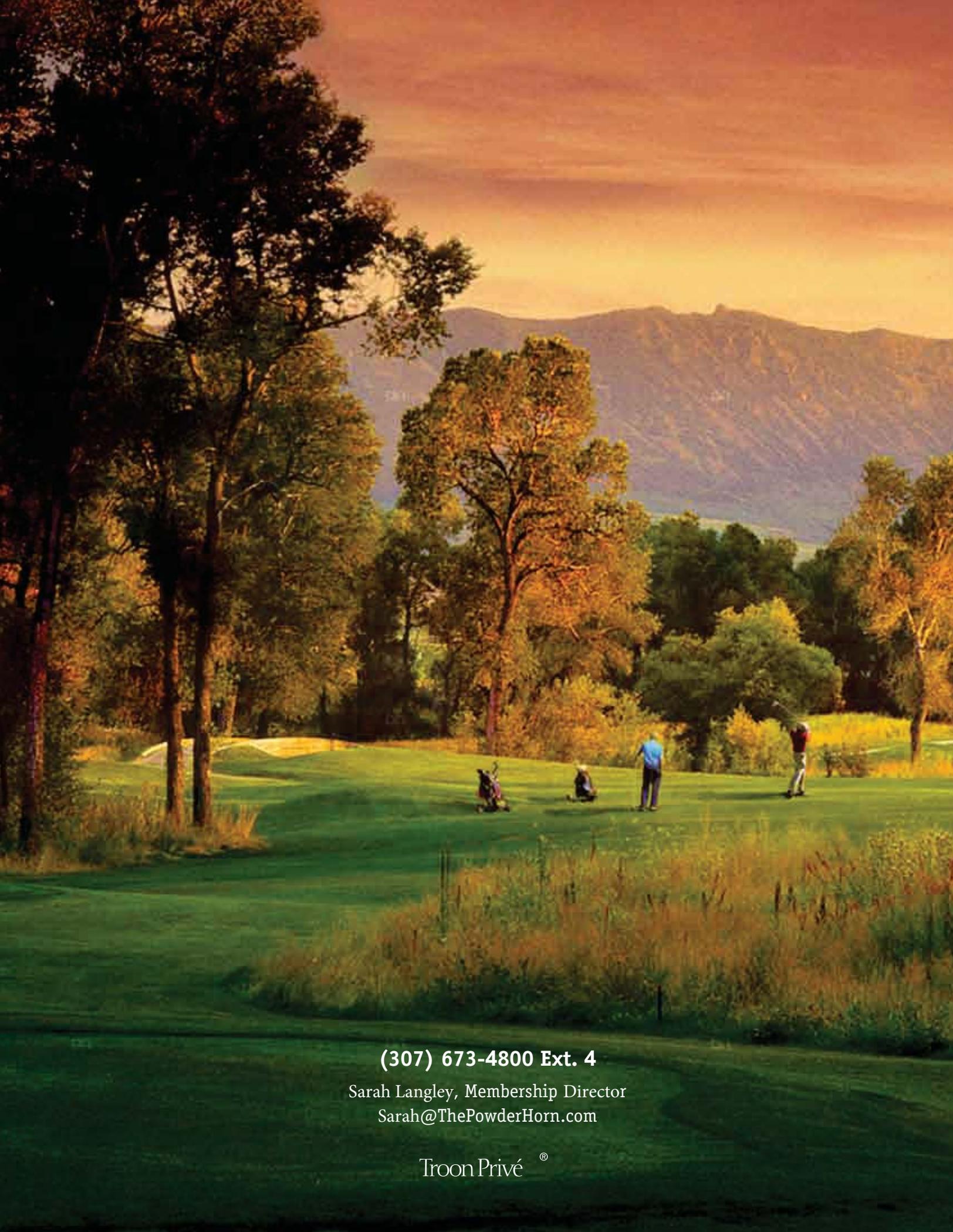
MEMBERSHIP PRIVILEGES (Some Fees and Restrictions apply):

Social Clubhouse Members and their immediate families will receive the following privileges associated with this membership:

- Full access to the clubhouse, dining rooms, bar, Golf Shop, terraces, patios, and social areas
- Full access to the private meeting rooms
- Limited access to locker rooms (use of lockers not included)
- Guest privileges
- Access to all social, family, and adult programs and activities (except golf, pool, tennis, and fitness related)
- Preferred Member Purchasing - Access to the purchasing power of the Club for such items as wines and liquor by the case, meat, landscaping items and other items made available from time-to-time
- Complimentary Birthday Dessert

RESIGNATION:

A Member who intends to resign her or his Membership in the Club ("Resigning Member") may do so by giving written notice of such resignation to the Company. The Resigning Member's privileges regarding the use of the Club Facilities shall cease immediately upon such resignation.



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Troon Privé[®]