Exhibit H

Executive summary of the New ClubCo Membership Plan

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THE CLIFFS CLUBS

EXECUTIVE SUMMARY OF MEMBERSHIP PLAN

4823-3995-9055.9

I. IDENTITY OF CLUBS AND CLUB OPERATOR

The Cliffs Clubs Master Membership Plan ("Membership Plan") will be established by Cliffs Club Partners, LLC and its affiliates (the "Club Operator"), a joint venture between The Carlile Group, SunTx Urbana, the primary lot and landowner of The Cliffs property, and Arendale Holdings, a real estate and development company experienced in operations of residential development communities and private golf clubs.

The Membership Plan would cover membership in each of the following Cliffs Clubs:

- The Cliffs at Walnut Cove Golf & Country Club;
- The Cliffs at Glassy Golf & Country Club;
- The Cliffs Valley Golf & Country Club;
- The Cliffs at Keowee Vineyards Golf & Country Club;
- The Cliffs at Keowee Falls Golf & Country Club;
- The Cliffs at Keowee Springs Golf & Country Club; and
- The Cliffs at Mountain Park Golf & Country Club.

Generally, the Home Club for a Member will be the Cliffs Club that is within or adjacent to The Cliffs Community in which such Member owns property.

This Executive Summary of Membership Plan contains a summary of certain provisions currently anticipated to be included within the Membership Plan and related documents. Detailed information will be set out in the Membership Plan and related documents.

II. QUALIFICATION FOR MEMBERSHIP AND MEMBERSHIP OPTIONS

	Historic Active Member	Historic Resigned Member	Property Owner Amnesty Program	Future Property Owners
Qualifications	Includes members of existing clubs in good standing who pay dues from March 1, 2012 through date of formation of new clubs. *Must elect to acquire new membership on or before Aug. 9, 2012.*	Includes past members of existing clubs whose memberships are on a waiting list to be reissued. Does not include members who should be paying dues under existing membership plan documents. *Must elect to acquire new membership on or before Aug. 9, 2012.*	Includes Historic Resigned Members and all other persons who own property in The Cliffs and who are not members of the current clubs. *Must elect to acquire new membership on or before Aug. 31, 2012.*	Includes persons who acquire a property within The Cliffs in the future from an approved Developer or from an existing member in good standing.
Fee to become a Member	Transfer Fee, as follows: Golf/Charter or Corporate—**$5,000*** Family/ Sports—**$2,500** Wellness—**$1,500** Residence Club—**$2,500** ** Financing option will include initial payment of $2,500, plus remaining balance paid in 24 monthly installments of $135.*	Transfer Fee, as follows: Golf/Charter or Corporate—**$5,000*** Family/ Sports—**$2,500** Wellness—**$1,500** Residence Club—**$2,500** ** Financing option will include initial payment of $2,500, plus remaining balance paid in 24 monthly installments of $135.* See page 8 regarding payment of Reinstatement Fee to obtain right to Refund Payment.	Activation Fee, plus Initiation Fee, less $20,000 Discount, as follows: Golf or Corporate—**$35,000 Total*** $5,000 Activation Fee + $50,000 Initiation Fee - $20,000 Discount Sports—**$17,500 Total** $2,500 Activation Fee + $35,000 Initiation Fee - $20,000 Discount Wellness or Social—**$1,500 Total** $1,500 Activation Fee + $20,000 Initiation Fee - $20,000 Discount ** Financing option includes initial payment of at least ½ total fee, remaining balance paid in 2 semi-annual payments. Interest at 8%.*	Initiation Fee, as follows: Golf or Corporate—**$50,000** Sports—**$35,000** Wellness—**$20,000** Social—**$20,000**

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	Historic Active Member	Historic Resigned Member	Property Owner Amnesty Program	Future Property Owners
Membership Options	♦ *Cliffs Golf Members* may acquire Full Golf Membership with payment of Transfer Fee. Limited right to downgrade upon transfer effective Jan. 1, 2013. *See page 7.* Non-Residents may select Non-Resident Golf Membership.* ♦ *Cliffs Family and Sports Members* may acquire Full Sports Membership with payment of Transfer Fee. Right to upgrade immediately upon transfer and limited right to downgrade upon transfer effective Jan. 1, 2014. *See pages 6 and 7.* Non-Residents may select Non-Resident Sports Membership.* ♦ *Cliffs Wellness Members* may acquire Wellness Membership with payment of Transfer Fee. Right to upgrade immediately upon transfer and limited right to downgrade upon transfer effective Jan. 1, 2014. *See pages 6 and 7.* ♦ *Cliffs Corporate Members* may acquire Corporate Membership with payment of Transfer Fee. ♦ *Cliffs Residence Club Members* may acquire Residence Club Membership with payment of Transfer Fee. * *To qualify as a Non-Resident, must not have a residence within 125 miles of Cliffs Clubs.*	♦ Former *Cliffs Golf Members* may acquire Full Golf Membership with payment of Transfer Fee. Limited right to downgrade upon transfer effective Jan. 1, 2013. *See page 7.* Non-Residents may select Non-Resident Golf Membership.* ♦ Former *Cliffs Family and Sports Members* may acquire Full Sports Membership with payment of Transfer Fee. Right to upgrade immediately upon transfer and limited right to downgrade upon transfer effective Jan. 1, 2014. *See pages 6 and 7.* Non-Residents may select Non-Resident Sports Membership.* ♦ Former *Cliffs Wellness Members* may acquire Wellness Membership with payment of Transfer Fee. Right to upgrade immediately upon transfer and limited right to downgrade upon transfer effective Jan. 1, 2014. *See pages 6 and 7.* ♦ Former *Cliffs Corporate Members* may acquire Corporate Membership with payment of Transfer Fee. ♦ Former *Cliffs Residence Club Members* may acquire Residence Club Membership with payment of Transfer Fee. * *To qualify as a Non-Resident, must not have a residence within 125 miles of Cliffs Clubs.*	May acquire any category of Membership desired with payment of Activation Fee, plus Non-Refundable Initiation Fee, *less applicable discount.* Must qualify as Non-Resident Member to acquire Non-Resident Golf or Non-Resident Sports Membership.* * *To qualify as a Non-Resident, must not have a residence within 125 miles of Cliffs Clubs.*	May acquire any category of Membership desired, subject to availability, with payment of Non-Refundable Initiation Fee. Must qualify as Non-Resident Member to acquire Non-Resident Golf or Non-Resident Sports Membership.* * *To qualify as a Non-Resident, must not have a residence within 125 miles of Cliffs Clubs.*

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III. NEW MEMBERSHIP CATEGORIES AND PRIVILEGES

The following categories of Membership are proposed to be made available at each of the Cliffs Clubs:

	Privileges	Annual Dues	Greens Fees	Guest Fees	Food and Beverage	Cart Fees
Full Golf	♦ Access to all Club Facilities. ♦ No cap on golf rounds. ♦ No greens fees for Members and immediate family. ♦ Primary Member's cart fees for up to 20 rounds are included with dues. ♦ 30 days advanced reservation at Home Club. ♦ 7 days advanced reservation at other Clubs. ♦ Priority Tournament access. ♦ Priority tee times on weekends and holidays.	$10,380	No charge	$65 at Home Club $95 at other Clubs $165 if unescorted	18% service charge on all food and beverage purchases. 20% service charge for catering. Minimum $1,200	$22 18-Hole $14 9-Hole Annual Cart Program: $1,850 Family $1,500 Single No charge for up to 20 rounds for Primary Member or equivalent discount if Annual Cart Program purchased.
Home Golf	♦ Access to all Club Facilities. ♦ No cap on golf rounds. ♦ No greens fees at Home Club for Members and immediate family. Applicable greens fees for other Clubs. ♦ 30 days advanced reservation at Home Club. ♦ 7 days advanced reservation at other Clubs. ♦ Priority Tournament access. ♦ Priority tee times on weekends and holidays.	$9,340	No charge at Home Club $65 at other Clubs	$65 at Home Club $95 at other Clubs $165 if unescorted	18% service charge on all food and beverage purchases. 20% service charge for catering. Minimum $1,200	$22 18-Hole $14 9-Hole Annual Cart Program: $1,850 Family $1,500 Single
Non-Resident Golf	♦ Access to all Club Facilities. ♦ No cap on golf rounds. ♦ Applicable greens fees at Home Club and other Clubs. ♦ 30 days advanced reservation at Home Club. ♦ 7 days advanced reservation at other Clubs. ♦ Limited Tournament access. ♦ Available to Non-Resident Members only (i.e., no residence within 125 miles of any Cliffs Club). ♦ Priority tee times on weekends and holidays.	$8,300	$65 at Home Club $65 at other Clubs	$65 at Home Club $95 at other Clubs $165 if unescorted	18% service charge on all food and beverage purchases. 20% service charge for catering. Minimum $600	$22 18-Hole $14 9-Hole Annual Cart Program: $1,850 Family $1,500 Single

	Privileges	Annual Dues	Greens Fees	Guest Fees	Food and Beverage	Cart Fees
Full Sports	♦ Access to all Club Facilities. ♦ Cap of 10 golf rounds per year at Home Club and 5 golf rounds per year at each other Club. ♦ No course access before noon on weekends and holidays and subject to other restrictions on availability and tee times. ♦ Restricted Tournament access.	$5,280	$65 at Home Club $95 at other Clubs	$65 at Home Club $95 at other Clubs $165 if unescorted	18% service charge for food and beverage purchases. 20% service charge for catering. Minimum $1,200	$22 18-Hole $14 9-Hole
Non-Resident Sports	♦ Access to all Club Facilities. ♦ Cap of 6 golf rounds per year at Home Club and 2 golf rounds per year at each other Club. ♦ No course access before noon on weekends and holidays and subject to other restrictions on availability and tee times. ♦ Available to Non-Resident Members only (i.e., no residence within 125 miles of any Cliffs Club). ♦ Restricted Tournament access.	$4,225	$65 at Home Club $95 at other Clubs	$65 at Home Club $95 at other Clubs $165 if unescorted	18% service charge for food and beverage purchases. 20% service charge for catering. Minimum $600	$22 18-Hole $14 9-Hole

	Privileges	Annual Dues	Greens Fees	Guest Fees	Food and Beverage	Cart Fees
Wellness	♦ Access to Club Facilities other than golf courses or golf practice facilities.	$3,720	N/A	N/A	18% service charge for food and beverage purchases. 20% service charge for catering. Minimum: $600 for Non-Residents; $1,200 for residents.	N/A
Social	♦ Access to dining facilities. ♦ Eligible to participate in social events (other than Golf, Sports or Wellness related events), such as bridge club and speaker forums.	$1,860	N/A	N/A	18% service charge for food and beverage purchases. 20% service charge for catering. Minimum: $600 for Non-Residents; $1,200 for residents.	N/A

	Privileges	Annual Dues	Greens Fees	Guest Fees	Food and Beverage	Cart Fees
Corporate	♦ Similar privileges as Full Golf. ♦ May designate up to 4 Designees.	$10,380 covers up to 2 Designees $5,190 per each Designee over 2	No charge	$65 at Home Club $95 at other Clubs $165 if unescorted	18% service charge for food and beverage purchases. 20% service charge for catering. Minimum: $1,200 per Designee.	$22 18-Hole $14 9-Hole
Residence Club	♦ Similar privileges as Full Golf while Member is in residence.	$1,875	No charge	$65 at Home Club $95 at other Clubs $165 if unescorted	N/A	$22 18-Hole $14 9-Hole

Dues and Fees are subject to change in the discretion of the Club Operator. Other fees and charges that are not stated in this Executive Summary may be applicable for additional services or privileges.

IV. UPGRADES

	Historic Active Member	Historic Resigned Member	Property Owner Amnesty Program	Future Property Owners
Upgrades	May upgrade immediately by paying the applicable Transfer Fee for the higher category of Membership desired. May upgrade at any time later by paying* an upgrade fee equal to difference between Initiation Fee being charged for the desired category of Membership and Initiation Fee being charged for the Member's current category of Membership. * *In lieu of paying upgrade fee, Historic Active Members may elect to have any upgrade fee within first 2 years setoff against the Refund Payment (as if Refund Payment were fully vested).*	May upgrade immediately by paying the applicable Transfer Fee for the higher category of Membership desired. May upgrade at any time later by paying* an upgrade fee equal to difference between Initiation Fee being charged for the desired category of Membership and Initiation Fee being charged for the Member's current category of Membership. * *In lieu of paying upgrade fee, Historic Resigned Members may elect to have any upgrade fee within first 2 years setoff against the Refund Payment (as if Refund Payment were fully vested).*	May upgrade at any time by paying an upgrade fee equal to difference between Initiation Fee being charged for the desired category of Membership and Initiation Fee being charged for the Member's current category of Membership.	May upgrade at any time by paying an upgrade fee equal to difference between Initiation Fee being charged for the desired category of Membership and Initiation Fee being charged for the Member's current category of Membership.

V. DOWNGRADES

	Historic Active Member	Historic Resigned Member	Property Owner Amnesty Program	Future Property Owners
Downgrades	Downgrades will be permitted on a limited basis, as follows: Members may downgrade only one Membership level per request (e.g., Full Golf to Home Golf, Home Golf to Full Sports, Full Sports to Wellness, and Wellness to Social; For Non-Residents—Non-Resident Golf to Non-Resident Sports, Non-Resident Sports to Wellness, and Wellness to Social). Total number of downgrades each year will be capped at 5% of total number of Members within Member's category at Home Club. Members who submit their application and Transfer Fee within first 30 days are eligible to request a downgrade upon transfer. Downgrades requested at transfer and awarded to Golf Members will be limited to 5% cap and become effective Jan. 1, 2013. Downgrades requested at transfer and awarded to other Members will be limited to 5% cap and become effective Jan. 1, 2014. After transfer, requests for downgrades in subsequent years must be made by November 30 to be considered for following calendar year. Priority for downgrades will be given to Generational Members based upon tenure.* Others will be awarded based upon a lottery system. ** To qualify as a Generational Member, Primary Member or spouse or other Designated Adult must be at least 75 years old and must have been a member for at least 10 years (including time as a member of predecessor clubs).*	Downgrades will be permitted on a limited basis, as follows: Members may downgrade only one Membership level per request (e.g., Full Golf to Home Golf, Home Golf to Full Sports, Full Sports to Wellness, and Wellness to Social; For Non-Residents—Non-Resident Golf to Non-Resident Sports, Non-Resident Sports to Wellness, and Wellness to Social). Total number of downgrades each year will be capped at 5% of total number of Members within Member's category at Home Club. Members who submit their application and Transfer Fee within first 30 days are eligible to request a downgrade upon transfer. Downgrades requested at transfer and awarded to Golf Members will be limited to 5% cap and become effective Jan. 1, 2013. Downgrades requested at transfer and awarded to other Members will be limited to 5% cap and become effective Jan. 1, 2014. After transfer, requests for downgrades in subsequent years must be made by November 30 to be considered for following calendar year. Priority for downgrades will be given to Generational Members based upon tenure.* Others will be awarded based upon a lottery system. ** To qualify as a Generational Member, Primary Member or spouse or other Designated Adult must be at least 75 years old and must have been a member for at least 10 years (including time as a member of predecessor clubs).*	No right to downgrade.	No right to downgrade.

VI. RIGHT TO REFUND

	Historic Active Member	Historic Resigned Member	Property Owner Amnesty Program	Future Property Owners
Right to Refund Payment	Yes, for those Historic Active Members who join the new Cliffs Clubs and pay the applicable Transfer Fee.	Yes, for those Historic Resigned Members who join the new Cliffs Clubs, pay the applicable Transfer Fee and pay an additional Reinstatement Fee, as follows: Golf/Charter or Corporate—**$2,500** Family/Sports—**$1,500** Wellness—**$750** Residence Club—**$1,500**	No right to a Refund Payment	No right to a Refund Payment
Amount of Refund Payment	Vested portion of the following amount: Lesser of deposit paid to prior clubs, or 75% of Initiation Fee charged at time of resignation.	*If Reinstatement Fee paid*, vested portion of the following amount: Lesser of deposit paid to prior clubs, or 75% of Initiation Fee charged at time of resignation.	N/A	N/A
Vesting Period for Refund Payment	Right to Refund Payment vests over 5 year period (20% per year). 100% immediate vesting upon sale of associated property at The Cliffs.	*If Reinstatement Fee paid*, right to Refund Payment vests over 5 year period (20% per year). 100% immediate vesting upon sale of associated property at The Cliffs.	N/A	N/A

	Historic Active Member	Historic Resigned Member	Property Owner Amnesty Program	Future Property Owners
Timing of Refund Payment upon Sale of Property at The Cliffs	If buyer acquires an equal or greater category of Membership, then full Refund Payment paid at closing or within 30 days and Membership not placed on waiting list. If lower category of Membership acquired by buyer, then 75% of buyer's Initiation Fee would be paid to seller at closing or within 30 days, and remaining balance paid upon reissuance of Membership off waiting list.	*Assuming Reinstatement Fee paid:* If buyer acquires an equal or greater category of Membership, then full Refund Payment paid at closing or within 30 days and Membership not placed on waiting list. If lower category of Membership acquired by buyer, then 75% of buyer's Initiation Fee would be paid to seller at closing or within 30 days, and remaining balance paid upon reissuance of Membership off waiting list.	N/A	N/A
Waiting List for Reissuance of Membership	If resale property buyer acquires a Membership of lesser category or if Membership is resigned without resale of property, then the resigned Membership is placed on new waiting list for reissuance. Only 1 global waiting list for each category of Membership (i.e., not Club specific). For every 5 Memberships sold, 1 is sold from waiting list. Refund Payment for resigned Membership to be paid within 30 days of reissuance of resigned Membership from waiting list.	*Assuming Reinstatement Fee paid:* If resale property buyer acquires a Membership of lesser category or if Membership is resigned without resale of property, then the resigned Membership is placed on new waiting list for reissuance. Only 1 global waiting list for each category of Membership (i.e., not Club specific). For every 5 Memberships sold, 1 is sold from waiting list. Refund Payment for resigned Membership to be paid within 30 days of reissuance of resigned Membership from waiting list.	N/A	N/A

VII. SPECIAL CONSIDERATIONS

A. Multiple Memberships. A Member who owns multiple properties within The Cliffs and has multiple Memberships associated with such properties, will be permitted to designate one of their Memberships, which must be the highest category of Membership held by such Member, as their primary membership. The Home Club for such Member will be the Cliffs Club associated with the primary membership. The Member would be responsible for paying the dues applicable for the category of the primary membership. For each Membership other than the primary membership, the Member would be required to pay the dues applicable to a Social category of Membership.

B. Incomplete Amenities.

1. *The Cliffs at Mountain Park* – Golf Members and Sports Members at this Club would be required to pay 50% of full dues applicable for their sub-category of Membership until the golf course opens, and would be required to pay 100% of full dues following the opening of the golf course. Wellness Members at this Club would be required to pay 50% of full dues applicable to their category of Membership until the wellness facility opens, and would be required to pay 100% of full dues following the opening of the wellness facility. Social Members would pay 100% of full dues.

2. *The Cliffs at Keowee Springs* – Wellness Members at this Club would be required to pay 50% of full dues for their sub-category of Membership until the wellness facility opens, and would be required to pay 100% of full dues following the opening of the wellness facility. All other categories of Membership pay 100% of full dues.

C. Generational Members. Generational Members will be given a higher priority on any downgrade waiting list available to Historic Active Members and Historic Resigned Members. Generational Members with a Golf Membership will also be eligible for the Generational Member Discount Program. The Generational Member Discount Program offers Generational Members with Golf Membership an ability to setoff 50% of their annual dues against their right to a Refund Payment (determined as if fully vested). Total number of Members eligible for the Generational Member Discount Program at any given time shall be limited to 3% of the total number of Golf Members at the applicable Cliffs Club. To qualify as a Generational Member, the Primary Member or the spouse or other Designated Adult must be at least 75 years of age and must have been a member for at least 10 years (including time as a member of predecessor clubs).

VIII. HOME CLUB BOARDS AND BOARD OF GOVERNORS OF CLUB OPERATOR

Cliffs Club Partners, LLC will have a 7 member Board of Governors of which 2 seats will be reserved for two Club Members at-large. The Board seats for the 2 Club Members will be filled by election of all of the Members of the Cliffs Clubs, with one such seat being filled by a Club Member who is a holder of a note from the prior clubs and the other seat being filled by a Club Member not holding a note.

Each Cliffs Club will also have a Home Club Board, the members of which will be elected by the respective Home Club Members.