



## **Red River Breaks / BLCC Activities Regulations**

Welcome to Bartush Land & Cattle / Red River Breaks. It is our wish that you enjoy your visit and relax in the beautiful Red River Valley. These guidelines go hand in hand with our Mission Statement: **“To sustain the diversity of our natural resources, while producing a unique enterprise for present and future generations.”**

Please take the time to acquaint yourself with these guidelines and do not hesitate to let us know if you have any questions. Again, welcome to our facilities. We hope you enjoy a memorable visit.

**All Activities are subject to availability. Each individual must follow designated check in / check out procedures and complete the required release prior to accessing the property.**

### **Pets:**

1. Pets are permitted on the property; however, they are the sole responsibility of the Member or Member's guest and must be under control at all times (leash, tether, shock collar, etc.)
2. Pets are not allowed in BLCC/Red River Breaks residential facilities for any reason. Kennels, complete with shelters are available at no charge.

### **Camping:**

1. Fee of \$10 per day per person
2. Camping is allowed in selected areas only.
3. Fires are only allowed at designated fire rings in picnic and camping areas as long as there are no fire restriction in effect for Cooke County.
4. All trash must be packed out when leaving

### **Wood Cutting:**

1. Cutting is only allowed on fallen trees, snags or other trees so identified by Ranch Manager or agent.
2. Wood cutting is for personal use only; commercial cutting is not allowed.

### **Hiking:**

1. Fee of \$5 per person. Additional fees, up to \$10/ person for additional activities, such as a fire for cooking. Fires are allowed only at designated fire rings in picnic and camping areas, as long as there are no fire restrictions in effect for Cooke County.
2. Must stay on designated trails/roads

### **Horseback riding:**

1. \$25 per person/horse per day.
2. Check in/ check out procedures apply
3. Must stay on designated trails or roads
4. Groups will be allowed February thru May
5. Number of horses will be limited to 15
6. All horses must comply with state and Federal regulations on health
7. Additional fee may occur for additional activities such as a cook out.



**BYLAWS**  
**RED RIVER BREAKS, LLC**

**ARTICLE I**  
**Formation and Governance**

Red River Breaks, LLC (the “Club”) is established for outdoor recreation, hunting, fishing and fellowship on the Club’s property. Membership is subject to the terms of the Bylaws, which represent the Club’s Operating Agreement. The Club is governed by a board of managers (the “Board”).

**ARTICLE II**  
**Domicile**

The Club’s legal domicile is the City of Muenster, Cooke County, Texas.

**ARTICLE III**  
**Membership**

There are two types of membership in the Club: Charter Membership and Membership. Both types of membership are evidenced by Certificates of Membership. Unless directly addressed in the Bylaws, the terms of membership are set by the Board. Bartush Land and Cattle Co., a Texas corporation (“BLCC”) will be the initial owner of all memberships. **All fees, dues, assessments, and annual expenses are set by the Board.**

**Section 3.1 Charter Members.** Charter Members are individual shareholders of BLCC. No more than 40 Charter Memberships may be issued by the Club. If a BLCC Shareholder is an entity, that entity is limited to no more than three Charter Memberships to any three individual beneficiaries in the entity.

**A. The 3.1A Option.** Each of the original 13 BLCC Shareholders has the option to obtain one Charter Membership without cost. This option expires on March 3, 2014.           

**B. Membership Fees.** Any BLCC Shareholder who:  
(i) Fails to exercise the Section 3.1A. Option  
(ii) Is not one of the original 13 BLCC Shareholders  
must pay a membership fee.

**Section 3.2 Members.** Members are individuals who are not eligible for Charter Membership. No more than 20 Memberships may be issued by the Club.

**Section 3.3 Application Procedure.** Except for individuals exercising the Section 3.1A. Option, a person age 25 or older may apply for Membership if sponsored by two Members, upon submission of a completed application form approved by the Board. If the application is approved by a 2/3rd vote of the Board, the name of any applicant proposed to fill a vacancy will

be delivered to the Members. If, within 30 days after such notice, two or more Members do not file written objections with the President, the applicant, upon payment of the appropriate initiation fee, will become a Member of the Club. If sufficient objections are made, the applicant's name will be removed from the applicant list. The name of any Member filing an objection will not be divulged by the President, except upon request by a member of the Board at a Board meeting. The President will thereupon divulge the objecting Members' names to the Board, in confidence. Membership must be purchased within 30 days from the date the applicant is notified of the Club's approval. All applicants for membership are subject to the Application Procedure.

**Section 3.4    Waiting List.** If a membership type is full, the Secretary will establish and maintain a waiting list for that membership type. Membership vacancies will be filled by taking one applicant from the Member list, then taking two applicants from the Charter Member list, and continuing thereafter in the same ratio. An applicant whose name is reached will be offered membership, subject to the Application Procedure.

**Section 3.5    Membership Transfer.**

**A.     Requirements.** Membership transfers will only be made on the books of the Club and cannot be made until all dues and other indebtedness due to the Club by a proposed transferor have been paid. All membership transfers are subject to the Application Procedure. If any Member transfers a Certificate of Membership in contravention of the Bylaws (whether voluntarily or otherwise), the Board may cancel that Member's membership without further compensation to the holder of said Certificate of Membership. If an approved transferee is not yet age 25, membership will be suspended until the transferee reaches age 25, so long as applicable dues and assessments are paid. **Transfers are subject to any fees promulgated at any time by the Board.**

**B.     Charter Members.** Charter Membership may be transferred by redemption, gift, devise, or descent, subject to the Application Procedure. A proposed transferee must be the transferor's child born to or adopted before age 18, grandchild, spouse of a child or grandchild, sibling, spouse, niece, nephew, or parent. The transfer of a membership by a deceased Member to such Member's spouse is exempt from payment of a transfer fee.

**C.     Members.** Membership may be transferred by redemption, gift, devise, or descent upon payment of a transfer fee, subject to the Application Procedure. A proposed transferee must be the transferor's child, grandchild, and spouse of a child born to or adopted before age 18, grandchild, sibling, spouse, niece, nephew, or parent. The transfer of a membership by a deceased Member to such Member's spouse is exempt from payment of a transfer fee.

**Section 3.6    Membership Redemption.** A Member wishing to redeem membership must file written notice of same with the Secretary. The Club may then redeem such membership when the Board so decides, but the Member will remain liable for all dues and assessments until the membership is redeemed upon payment of a transfer fee. Until all memberships have been sold, the Board will not issue more than two memberships without redeeming a membership that

is offered for redemption. A waiting list for redemption will be established and maintained by the Secretary if needs be.

**Section 3.7** **Notice.** All communications addressed to a Member are conclusively presumed to have been delivered and received if mailed or e-mailed to the Member's last address listed on Club records.

**Section 3.8** **Member Conduct.** Members will conduct themselves in accord with the Club Rules, as established by the Board. Members are responsible for the behavior of their Immediate Family (children and grandchildren [including in-laws] and the Member's spouse) and their guests, and will indemnify and hold the Club harmless from any damage or loss a Member's Immediate Family or Guest may suffer or cause. Any Member who is accused of:

- (i) Conduct unbecoming a Member.
- (ii) An offense against the Club or a Member
- (iii) Violation of the Bylaws or Club Rules, will be summoned before the Board on complaint of any Member, when the accused will be heard in defense if the accused so requests. If the accusation is substantiated and of sufficient

gravity to

merit penalty, the board may, by resolution supported by two-thirds of the entire board, suspend or expel the accused from the Club. The Board's action will be final.

**Section 3.9** **Annual Dues.** Both Charter Members and Members will pay annual dues per Member as determined by the Board. Annual Dues will be fixed by Member vote at the annual Members' meeting, provided that if no action is taken at any such meeting with respect to Annual Dues, then the Annual Dues will be unchanged from the preceding year. Annual Dues approved at the annual Member's meeting will be effective beginning April 1 of that year. Annual Dues may be paid:

- (i) In full on April
- (ii) Semi-annually, with half to be paid on April 15 and half to be paid on October 15, according to each Member's preference. Annual Dues are delinquent if not paid within 30 days after receipt of the Club's statement. A Member who is 30 days delinquent in the payment of any amounts due to the Club will be prohibited from entering upon Club property, whether as a Member or a Guest, or to participate in any Club meeting. If a Member's accrued indebtedness to the Club equals or exceeds the amount then set for Annual Dues, the membership of such Member is subject to forfeiture. The Secretary will send notice of forfeiture to such Member by certified mail or e-mail. Unless all amounts then due are paid to the Club within thirty days of the date of such notice, the Board will cancel such membership and the Member's Club privileges will terminate. Each membership is subject to Annual Dues. The Club has a first lien on all memberships as security for amounts owed to the Club.

**Section 3.10** **Military Service.** If a Member serves in the Armed Forces outside the States of Texas or Oklahoma, the Member's responsibility to pay dues will be suspended. If dues are paid while a Member is so serving, dues will be refunded on a pro-rata basis.

## **ARTICLE IV**

### **The Board**

**Section 4.1 Club Management.** Management of Club business and property is vested in the Board, provided:

- (i) No real estate owned by the Club may be sold, exchanged, or disposed of in any way
- (ii) No debt in excess of Club funds may be incurred unless the proposed transaction is submitted to the Members at a meeting called for such purpose, and the proposed transaction is authorized by a vote of at least two-thirds of the Members. Real property leases, however, may be executed by the Board without authorization from the Members.

**Section 4.2 Board Service.** The Board consists of up to seven Members, who will serve the Club without compensation. The initial six Members of the Board will be identified in the Club's Certificate of Filing with the Texas Secretary of State. The immediate past President also serves a one-year term as a Voting Member on the Board upon leaving office. Two Members (including at least one Charter Member) are elected to a Board class each year, for a term of three years, commencing on the date of their election. The term of service for the Club's first Board classes will be determined by lot until a Charter Member is a part of each Board class. The first drawn Board class will serve three years, the second two years and the third one year. The Board will fill a vacancy on the Board with a Member holding the same membership class as the departed Board member.

**Section 4.3 Board Nomination.** At least 30 days before the annual Members' meeting, the President will appoint a nominating committee of three Charter Members who will return the names of two nominees for the next Board class within seven days. The nominees' names will be delivered to the Members at least 20 days before the annual Members' meeting. If three Members wish to make a Board nomination, they may do so by providing notice to the President, signed by all nominating Members, at least seven days before the annual Members' meeting. The Members, by ballot, will vote to fill the place of the retiring Board class.

**Section 4.4 Officers.** At a meeting immediately following the annual Members' meeting, the Board will elect a President, a Vice President, a Secretary, and a Treasurer. One individual may function as Secretary-Treasurer. The President presides at all Club meetings and serves as the Club's chief executive officer. In the absence of the President, the Vice President will fulfill the President's duties. The Secretary is the custodian of Club records, keeps minutes and issues notices. The Treasurer manages the Club's accounting, is the custodian of Club funds and issues such payments as are authorized by the Board. Members of either class may be elected as officers.

**Section 4.5 Club Rules.** The Board issues and amends the Club Rules by which Club use and Member conduct is governed.

**Section 4.6 Committees.** The Board will establish such committees as it deems necessary in order to efficiently govern the Club. All committees operate subject to Board authority. A Grounds Committee, including at least one Member who does not serve on the Board, will be established to govern the maintenance and use of Club property for purposes other than hunting and fishing. A Hunting & Fishing Committee, including at least one Board member, will govern Club hunting and fishing. A Membership Committee, including at least two Charter Members, will identify and interview membership candidates. Committees and their chairs will be appointed by the Board at its meeting immediately following the annual Members' meeting.

**Section 4.7 Board Meetings.** A meeting of the Board will be held immediately following the annual Members' meeting. Other meetings of the Board may be called by the President or by any two Board members, upon three days' notice of the meeting's time and place. Board members may participate in meetings by phone and the Board may confirm any Club action by e-mail, provided the action is approved by four Board members. A quorum for the transaction of business at any meeting consists of four Board members. The Board will attempt to meet quarterly in order to promote efficient governance of the Club, unless the President determines a quarterly meeting is not necessary.

**Section 4.8 Indemnity.** A Board member is not personally liable to the Club or its Members for monetary damages, or for an act or omission in such Board member's capacity as an officer or Board member, except as otherwise provided by Texas law. The Club will indemnify and hold Board members harmless for any action taken in accord with the Bylaws.

## **ARTICLE V**

### **Facilities**

Members may have access to the facilities, including Storybook Lodge and the Club's kitchen, subject to the Club Rules.

## **ARTICLE VI**

### **Members' Meetings**

**Section 6.1 Annual Meetings.** The annual Members' meeting will be held on the third Tuesday in March at such time and place, within Cooke County, Texas, as the President designates. When such date falls on a legal holiday, the meeting will be held the next business day. Notice of the time and place of such meeting will be delivered to each Member at least 20 days prior to the date of same. Such notice will include the Bylaws and/or Club Rules if either has been amended since the commencement of the previous Members' meeting. Unless modified by a majority vote of those Members present, the order of business at the annual Members' meeting is as follows:

- (a) Reading of the Minutes of the Previous Members' Meeting;
- (b) President's Report;

- (c) Secretary's Report;
- (d) Committee Reports;
- (e) Approval of Dues;
- (f) Board Class Election; and
- (g) New Business.

**Section 6.2**    **Special Meetings.** A special meeting of the Members may be held at any place designated within Cooke County, Texas, which may be called at any time by the President or by four members of the Board. It will also be the duty of the President to call such a meeting whenever a majority of the Members so requests, in writing. Notice of the time and place of all special Members' meetings will be delivered to each Member at least 10 days before the date thereof.

**Section 6.3**    **Voting.** Each Member is entitled to cast one vote at any Members' meeting, which vote may be cast either in person or by proxy. All proxies will be in writing and filed with the Secretary, who will enter same in the record of the meeting. A quorum at any Members' meeting consists of the number of Members representing a majority of the Members. A special meeting may be adjourned to a future time if the majority of Members present at any such meeting so vote.

## **ARTICLE VII**

### **Bylaw Amendments**

Bylaw amendments take effect upon their passage. Bylaws may be amended at an annual or special Members' meeting, provided that notice of any proposed amendment is delivered to the Members at least 20 days prior to such meeting. Proposed changes must first receive approval from two-thirds of the Board, and then from a majority of the Members voting.



## **Red River Breaks**

### **Frequently Asked Questions (FAQ)**

**1. Who owns and manages Bartush Land & Cattle Company (BLCC)?**

*BLCC is currently owned by 13 Shareholders and is managed by the BLCC Board of Directors, Officers, and Ranch Manager.*

**2. Who owns the Red River Breaks (RRB)?**

*BLCC owns the Red River Breaks, LLC. BLCC carries the title to all property, facilities, and surface rights.*

**3. How many people use the property and facilities?**

*Currently, there are five main groups of individuals with access to the property, totaling approximately 25 individuals. These groups include: BLCC Shareholders, BLCC Board of Directors (BOD), BLCC Hunt Club, and Red River Breaks Members/Charter Members. Hunt Club access will be diminished over time as RRB Membership grows. Commercially booked clientele such as hunters purchasing packaged hunts, guests purchasing guided hikes or other outdoor activities have limited, single use access on a fee for service basis.*

**4. How will BLCC agriculture operation be coordinated with the RRB Club?**

*BLCC Agriculture operations will continue to run as they have in the past, in conjunction with hunting/ recreation and hospitality operations. Agriculture operations are coordinated between the BLCC Ranch Manager, who is directed by the BLCC BOD.*

**5. How can I be assured a long-term financial commitment to a membership is not lost?**

*BLCC is bound by the current Subscription Agreement and bylaws to maintain RRB as a private club entity on a long term basis. The bylaws maintain that no debt will be incurred, outside of operating funds, without the approval of 2/3 vote of the Members. In the event of a sale of the property protection of the Members financial commitment would become part of the sale transaction. The BLCC has been in operation for 30 years; there are no plans, currently or in the future, to deviate from the current mode of operation outside of the proposed RRB Private Membership Plan.*



**6. Does a membership allow me to build a cabin/cottage?**

*The BLCC has arranged with Quail Creek Resources to offer building privileges exclusive to RRB members under a clearly defined set of regulations which include exterior design, preferred contractor building materials, location, and HOA Rules and Regulations. Home site privileges will be extended to Red River Breaks Members only. Home sites may not be utilized as a year round residence, an additional physical mailing address must be on file for record keeping. HOA dues will reflect grounds keeping, waste removal, Security in addition to other amenities. A lease program, for outside guests, is available thru Red River Breaks.*

**7. Will future Capital Improvements be seen on the property?**

*Initiation Fees will be earmarked for (1) immediate capital expenditures, (2) future capital improvements and (3) operational needs.*

**8. May I entertain guests at RRB?**

*Immediate family Members are welcome at any time as long as they are accompanied by a RRB Member and afforded all privileges as the Member. Guests are welcome by paying the appropriate guest fees.*

**9. Are there restrictions on the harvest of wildlife?**

*All harvest will be managed within current guidelines of the BLCC Hunt Agreement. These guidelines are in accordance with input from Texas Department of Parks and Wildlife Managed Lands Program.*



## **Red River Breaks Rules**

1. All guests must be accompanied by a Breaks Member and registered as Guests with the Ranch Manager or his agent.
2. Check-In and Check-Out procedures apply to all users (Members and Guests) of the Property. Appropriate release must be completed by all parties PRIOR to accessing property. No exceptions. \* See Exhibit 2 of Hunt Club Rules
3. Use of Lodge (Log Cabin): Must be reserved with Ranch Manager-controlled reservation system and follow separate guidelines for cost and use. Use of facility will be subject to availability.
4. All hunters and fishermen must abide by Hunt Club rules. \*See Exhibit 2 of Hunt Club rules.
5. All motor vehicles must stay on designated roads or trails. In wet conditions, the roads may be closed and no driving is allowed; as may be determined by Ranch Manager or agent. See exhibit "P" of Hunt Club Rules.
6. Any damage to roads or extraction of vehicles due to wet conditions will be paid for by violator.
7. Artifact and fossil gathering is not allowed. See letter "V" in Exhibit 2 of the Hunt Club rules. . Gathering of flora such as mushrooms, wild plums, and grapes must also be reported to Ranch Manager.
8. Fires are allowed at designated picnic and camping areas, as long as there are no fire restrictions for Cooke County. Firewood cutting and gathering must be approved by Ranch Manager or agent. Wood cutting is for personal use only; no commercial cutting allowed.
9. Horseback riding/trail rides are on a reservation system and limited to designated horse trails, subject to restrictions because of the current trail conditions and/or number of horses involved, as may be promulgated by Ranch Manager or agent. Horses must adhere to all state and federal regulations in regards to health and disease. All horses must be taken from the Property after ride unless arrangements have been made with Ranch Manager or agent.
10. Pack it in/Pack it out: All trash must be taken to a designated dumpster after all activities. "Leave No Trace" Policy – leave an area better than how you found it.

*\*These rules provide a general guideline to Members and their guest(s) and are subject to change as needed.*

**MEMBERSHIP SUBSCRIPTION AGREEMENT**  
**RED RIVER BREAKS, LLC**

THE MEMBERSHIP INTERESTS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR REGISTERED UNDER THE SECURITIES LAWS OF ANY STATE IN RELIANCE UPON EXEMPTIONS FROM REGISTRATION AS PROVIDED IN APPLICABLE STATUTES. THE SALE, REDEMPTION OR OTHER DISPOSITION OF THE MEMBERSHIP INTERESTS IS RESTRICTED, AS SET FORTH IN THE GOVERNING DOCUMENTS OF RED RIVER BREAKS, LLC AND THIS AGREEMENT. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSIONER, AND NEITHER THE COMMISSION NOR ANY STATE SECURITIES COMMISSIONER HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM.

This Agreement, made this \_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, by and between \_\_\_\_\_ ("Member"), Bartush Land and Cattle Co., a Texas joint venture ("BLCC") and Red River Breaks, LLC, a Texas limited liability company (the "Club");

**WITNESSETH:**

WHEREAS, the Club was created under the laws of the State of Texas on \_\_\_\_\_ (Note the Texas Secretary of State has no record of Red River Breaks, LLC);

WHEREAS, BLCC was created under the laws of the State of Texas on August 9, 1982;

WHEREAS, BLCC has offered to sell NON-EQUITY memberships for various purposes, subject to certain terms and conditions of the BLCC corporate holdings;

WHEREAS, BLCC owns memberships in the Club and has offered to sell a NON-EQUITY membership in the Club to Member, subject to certain terms and conditions;

WHEREAS, Member has elected to accept such offer and, accordingly, has purchased from BLCC One (1) membership in the Club contemporaneously with the execution and delivery of this Agreement;

WHEREAS, under the Club's Bylaws and Rules and Regulations (collectively, the "Club's Governing Documents"), members must meet certain requirements to qualify to become and remain members of the Club. The Club's Governing Documents are attached hereto as Exhibit A; and

WHEREAS, the Club and Member believe it is in their mutual best interest to agree that Member will be obligated to sell/redeem, and the Club will be obligated to purchase, upon the terms and conditions set forth in the Club Rules and subject to the exceptions set forth in Article Three of the Bylaws, all memberships in the Club now and hereafter owned by Member if Member dies, wishes to withdraw from the Club or to sell/redeem or otherwise transfer the membership to anyone whomsoever, or if the Club determines Member is not qualified to remain a member of the Club.

NOW, THEREFORE, Member, BLCC and the Club hereby agree as follows:

1. Subscription. Subject to the terms and conditions of this Agreement and the Club's Governing Documents (as same may be amended from time to time), BLCC hereby irrevocably agrees to sell to Member and Member hereby subscribes for and irrevocably agrees to purchase one (1) membership in the Club.

2. Purchase Price. The purchase price which Member will pay for the membership purchased under this Agreement will be \$\_\_\_\_\_.

3. Restriction on Transfer of Membership. Except as may be provided in Article Three of the Bylaws and otherwise in the Club's Governing Documents, no membership in the Club now or hereafter owned by Member will be sold, redeemed, assigned or otherwise transferred (whether by sale, gift, bequest, foreclosure, operation of law, or otherwise) by or from Member to any party other than the Club. In the event any sale, redemption, assignment, transfer or other disposition of any of Member's membership in the Club is made or attempted in violation of the provisions of this Agreement or the Bylaws and Rules and Regulations of the Club, such sale, redemption, assignment, transfer or other disposition will be invalid and of no effect, and the Club will have the right to compel the holder or purported transferee of such membership to transfer such membership to the Club in accordance with the applicable provisions of this Agreement and the Bylaws and Rules and Regulations of the Club.

4. Memberships Subject to this Agreement. Any membership in the Club now owned or hereafter acquired by Member will be subject to the terms and provisions of this Agreement.

5. Legend on Membership Certificates. The certificate evidencing membership in the Club that is subject to this Agreement will bear the following or a substantially similar legend:

"THE MEMBERSHIP EVIDENCED BY THIS CERTIFICATE IS SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND CERTAIN RIGHTS OF REPURCHASE/REDEMPTION IN FAVOR OF THE CLUB SET FORTH IN A MEMBERSHIP SUBSCRIPTION AGREEMENT DATED \_\_\_\_\_, 20\_\_\_\_, BETWEEN THE CLUB AND THE RECORD HOLDER OF THIS CERTIFICATE AND IN THE BYLAWS AND CLUB RULES. COPIES OF SUCH AGREEMENT AND THE BYLAWS AND CLUB RULES WILL BE FURNISHED TO SUCH HOLDER WITHOUT CHARGE UPON WRITTEN REQUEST TO THE CLUB AT ITS PRINCIPAL PLACE OF BUSINESS OR ITS REGISTERED OFFICE."

6. Bylaws and Rules and Regulations. By executing this Agreement, Member acknowledges that Member or Member's representative has read and agreed to the Club's Governing Documents and further acknowledges that Member will be subject to any amendments that may be made to the Club's Governing Documents.

7. Termination of Agreement. This Agreement will terminate upon the occurrence of any of the following events:

- (a) the merger or consolidation of the Club with one or more other Clubs, if the Club is not the survivor of such merger or consolidation;
- (b) an adjudication by a court of competent jurisdiction that the Club is insolvent;
- (c) the dissolution of the Club;
- (d) Member ceases to be a member of the Club;
- (e) the Club ceases to have more than one member; or
- (f) the Club and Member agree in writing to terminate this Agreement;

provided, however, that if Member becomes obligated to sell/redeem, and the Club becomes obligated to purchase, any membership in the Club, pursuant to this Agreement by reason of any event occurring prior to the termination hereof, such termination will not terminate or otherwise affect the rights or obligations of the Club or Member arising hereunder by reason of such event.

8. Waiver. The failure of BLCC, the Club or Member to insist on the strict performance of any term of this Agreement or to exercise any right which such party may have hereunder will not constitute or be construed as a waiver of such party's right to demand such performance or to exercise such right, irrespective of the length of time for which such failure continues, and no single or partial exercise of any right will preclude any other or further exercise thereof or the exercise of any other right. No waiver of any right or remedy which either party may have under this Agreement, and no consent by either party to any breach of or departure from the provisions hereof, will be effective unless such waiver or consent is in writing and signed by the party against whom it is sought to be enforced, and then such waiver or consent will be effective only to the extent and in the particular instance therein specified.

9. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance will be held invalid or unenforceable, all other terms and provisions of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be affected but will remain in full force and effect and enforceable to the maximum extent permitted by applicable law. If any term or provision of this Agreement will be held invalid or unenforceable as written but may be made valid and enforceable by limitation thereof, then such term or provision will be deemed so limited and enforceable to the maximum extent permitted by applicable law.

10. Successors and Assigns. This Agreement will be binding upon, inure to the benefit of and be enforceable by and against BLCC, its successors and assigns, the Club, its successors and assigns, and Member and Member's heirs, legatees, representatives, successors and assigns. Notwithstanding the foregoing, the Club's rights under this Agreement to repurchase any membership in the Club now or hereafter owned by Member will be exercisable only by the Club and may not be transferred or assigned by the Club to any other person, but this prohibition will not prevent the Club from transferring to any other person any membership which it purchases from Member or Member's representative pursuant to this Agreement.

11. Community Property. If Member is an individual and the membership in the Club is actually owned by Member and Member's spouse as community property, for purposes of this Agreement the Club will be entitled to treat such membership as being owned solely by Member; and Member's spouse joins in the execution and delivery of this Agreement for the express purpose of agreeing that the community interest, if any, of such spouse in the membership in the Club now or hereafter owned by Member and subject to this Agreement is bound by the terms of this Agreement.

12. Notices. Any notice or other communication to be given hereunder to any party to this Agreement will be in writing and delivered personally or mailed by United States mail, postage prepaid, or sent by e-mail (provided such e-mail is sent by the notifying party and receipt is confirmed by e-mail by the receiving party), to the address set forth beside such party's signature below, or to such other address as such party will have previously designated by written notice given to the notifying party in accordance with this Section 12. Any notice given in accordance with this Section 12 will be deemed to have been given when delivered to the addressee in person, deposited in the United States mail, or delivered to the telegraph company for transmission, whichever will first occur.

13. Entirety and Modification. This Agreement sets forth the entire understanding between BLCC, Member and the Club concerning the subject matter hereof, and no modification or amendment of or supplement to this Agreement will be valid or effective unless the same is in writing and signed by the party against whom it is sought to be enforced.

14. Governing Law. This Agreement will be governed by and construed and enforced in accordance with the laws of the State of Texas.

15. Gender. Words of any gender used in this Agreement will be deemed and construed to include any other gender.

16. Captions. The captions of the various sections and paragraphs of this Agreement have been inserted for convenient reference only and will not be construed to enlarge, diminish or otherwise change the express provisions hereof.

17. Counterparts. This Agreement may be executed in multiple counterparts, each of which will be deemed an original. IN WITNESS WHEREOF, the undersigned have executed this Agreement in one or more counterparts as of the date first set forth above.

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**Member**

Address: \_\_\_\_\_

E-mail: \_\_\_\_\_

Cell Phone: \_\_\_\_\_

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**Member's Spouse**

The Club:

**Red River Breaks, LLC**

By: \_\_\_\_\_  
Manager

Address: \_\_\_\_\_

E-mail: \_\_\_\_\_

Cell Phone: \_\_\_\_\_

BLCC:

**Bartush Land and Cattle Co.**

By: \_\_\_\_\_  
President

Address: \_\_\_\_\_

E-mail: \_\_\_\_\_

Cell Phone: \_\_\_\_\_