

MEMBERSHIP CLASSIFICATIONS

There are two (2) general classifications of memberships offered in The Clubs:

- **Master Memberships**, which are transferable to the subsequent purchaser of the Member's property within Cordillera Ranch (transfer of membership must be processed through the Clubs of Cordillera Ranch) and are not callable.
- **Conditional Memberships**, which are not transferable to the subsequent purchaser of the Member's property within Cordillera Ranch and *which may be recalled by The Clubs* in accordance with the provisions set forth in the Membership Plan.

It is very important that you clearly understand the distinction between these two types of Membership before you make a property purchase decision at Cordillera Ranch. Acquiring a property that does not have a Master Membership *could* put you at risk of having your membership recalled at a future date.

This document does not constitute the Membership Plan. Please contact the Director of Memberships, Debbie Pepper, at 830-336-3544 or dpepper@cordilleraranch.com.