

1 TITLE DESCRIPTION

Parcel A: All that certain piece or parcel of land, with the improvements thereon and appurtenances thereto belonging, lying and being in Chesterfield County, Virginia, containing 43.87 acres, and designated as Parcel A on the plat of survey made by R.A. Carrouth, C.L.S., dated July 24, 1972, revised July 27, 1972, September 5, 1972, September 27, 1972 and October 7, 1972, entitled "Stonhenge Golf & Country Club, Inc." a copy of which is attached to and made a part of the deed between Bonarco Corporation and Stonhenge Golf and Country Club, Inc. dated September 25, 1972, being recorded in Clerk's Office of Chesterfield County, Virginia, on October 11, 1972, in Deed Book 10090, page 843, and conveying Parcel B on the abovesaid plat of survey.

LESS AND EXCEPTED from this conveyance is that parcel of land reserved for an extension of Westwood Drive, if extended westerly, said parcel having a width of 60 feet and a length of 450 feet, more or less, and running from the western line of Section C of Stone-henge Subdivision westerly to Parcel C and that parcel of land having a width of 60 feet and a length of 280 feet, more or less, running from the southeasterly corner of Parcel C to the southeasterly line of Parcel A, all as shown on the abovesaid survey by R.A. Carrouth, the first and exact location of said right of way, although to be between the #16 green and the #17 tee and between the #11 green and #12 tee, respectively, on the golf course, to be mutually agreed upon by the parties hereto, and at the time of dedication of said parcels as public rights of way, the party of the second part and its successors in title do hereby agree to join in the instrument of dedication to accurately describe the areas contained in this reservation of the fee provided, however, that until such time as said parcels of land are dedicated as public rights of way, the party of the second part and its successors in title shall have an easement of right of way over said parcels.

PARCEL B: All that certain piece or parcel of land, with the improvements thereon and appurtenances thereto belonging, lying and being in Chesterfield County, Virginia, containing 155.9 acres, more or less, and designated as Parcel B on the plat of survey made by R.A. Carrouth, C.L.S., dated July 24, 1972, revised July 27, 1972, September 5, 1972, September 27, 1972 and October 7, 1972, entitled "Stonhenge Golf & Country Club, Inc.", a copy of which is made a part of Deed Book 10090 at page 843 and recorded in Plat Book 10, page 61, in reference being made therein for more particular description of said parcel.

LESS AND EXCEPTED from this conveyance is that parcel of land reserved for an extension of Westwood Drive, if extended westerly, said parcel having a width of 60 feet and a length of 450 feet, more or less, and running from the western line of Section C of Stone-henge Subdivision westerly to Parcel C and that parcel of land having a width of 60 feet, and a length of 280 feet, more or less, running from the southeasterly corner of Parcel C to the southeasterly line of Parcel A, all as shown on the abovesaid survey by R.A. Carrouth, the first and exact location of said right of way, although to be between the #16 green and the #17 tee and between the #11 green and the #12 tee, respectively, on the golf course, to be mutually agreed upon by the parties hereto, and at the time of dedication of said parcels as public rights of way, the party of the second part and its successors in title do hereby agree to join in the instrument of dedication to accurately describe the areas contained in this reservation of the fee provided, however, that until such time as said parcels of land are dedicated as public rights of way, the party of the second part and its successors in title shall have an easement of right of way over said parcels.

PARCEL A: It being the same property conveyed to STONHENGE GOLF & COUNTRY CLUB, INC. by deed from Bonarco Corporation dated September 15, 1972 and duly recorded October 11, 1972 in the abovesaid Clerk's Office in Deed Book 10090 page 843.

PARCEL B: It being the same property conveyed to STONHENGE GOLF & COUNTRY CLUB, INC. by deed from Bonarco Corporation dated September 25, 1972 and duly recorded October 11, 1972 in the abovesaid Clerk's Office in Deed Book 10090 page 843.

2 TITLE INFORMATION

The Title Description and Schedule B items hereon are from Stewart Title Guaranty Company, commitment #803481 effective date of September 13, 2008.

5 FLOOD INFORMATION

By graphic plotting only, this property is in Zone "A", "B" and "C" of the Flood Insurance Rate Map, Community Panel No. 510005 00285, which has an effective date of March 16, 1985. No field surveying was performed to determine this zone and an elevation certificate may be needed to verify this determination or apply for variance from the federal emergency management agency. Zone "A" denotes areas of 100-year flood; base flood elevations and flood hazard factors not determined. Zone "B" denotes areas between limits of 100-year flood and 500-year flood; or certain areas subject to 100-year flooding with average depth less than one (1) foot or where the contributing drainage area is less than one square mile; or areas protected by levees from the base flood. Zone "C" denotes areas of minimal flooding.

KEY TO ALTA-SURVEY

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3 SCHEDULE 'B' ITEMS

- Section II (all items listed below apply and affect the subject property):
1 Sewer Easement Agreement granted the County of Chesterfield, recorded in Deed Book 1004 Page 382 is shown hereon.
2 Drainage Easement Agreement granted the County of Chesterfield, recorded in Deed Book 1142 Page 218 is shown hereon.
3 Sewer Easement Agreement granted the County of Chesterfield, recorded in Deed Book 1332 Page 13 is shown hereon.
4 Sewer Easement Agreement granted the County of Chesterfield, recorded in Deed Book 1896 Page 41 is shown hereon.
5 Right of Way Agreement to Plantation Pipe Line Company, recorded in Deed Book 788 Page 283 is shown hereon.
6 Water Easement Agreement granted the County of Chesterfield, recorded on July 16, 1970 in Deed Book 890 Page 704 is shown hereon.
7 Sewer and Drainage Easement Agreement granted the County of Chesterfield, recorded in Deed Book 1090 Page 768 is shown hereon.
8 Easement granted Commonwealth Natural Gas Corporation, recorded in Deed Book 653 Page 421, Deed Book 805 Page 148 and Deed Book 843 Page 189 is shown hereon.
9 Easement granted Chesapeake and Potomac Telephone Company, recorded in Deed Book 1702 Page 1168 is shown hereon.
10 Easement granted Chesapeake and Potomac Telephone Company, recorded in deed Book 698 Page 309 can not be plotted, easement can not be reconstructed.
11 Easement granted Virginia Electric and Power Company, recorded in Deed Book 1141 Page 433 is shown hereon.
12 Easement granted Virginia Electric and Power Company, recorded in Deed Book 1617 Page 1343, Deed Book 1851 Page 1341 and Deed Book 1636 Page 1665 are shown hereon.
13 Easement granted Virginia Electric and Power Company, recorded in Deed Book 1798 Page 1667 can not be plotted, easement can not be reconstructed.
14 Easement granted Virginia Electric and Power Company, recorded in Deed Book 697 Page 102 is shown hereon.
15 Easement granted Virginia Electric and Power Company, recorded in Deed Book 2191 Page 24 can not be plotted, easement can not be reconstructed.
16 Right of Way granted Commonwealth Gas Services, Inc., recorded in Deed Book 2187 Page 278 is shown hereon.
17 Drainage Easement Agreement the County of Chesterfield, recorded in Deed Book 2663 Page 332 is shown hereon.
18 Easement for Drainage and Utilities in Deed Book 1080 Page 838 is shown hereon.
19 Easement for Drainage and Utilities in Deed Book 1080 Page 843 is shown hereon.
20 Assignment of Route and Profile from Stonhenge Golf and Country Club, Inc., recorded in Deed Book 2579 Page 604 can not be shown, blank in nature.
21 Deed of Trust and Security Agreement from STONHENGE CLUB, Inc., recorded in Deed Book 2887 Page 327 can not be shown, blank in nature.
22 Terms and Conditions of unrecorded lease agreement, recorded in Deed Book 2887 Page 516 can not be shown, blank in nature.
23 Deed of Assumption for Improvements, recorded in Deed Book 2887 Page 504 can not be shown, blank in nature.
24 Drainage Easement Agreement, recorded in Deed Book 2874 Page 878 is shown hereon.
25 Drainage Agreement, recorded in Deed Book 3626 Page 844, Deed Book 3722 Page 261 and Plat Book 108 Page 6 is shown hereon.
26 Drainage Agreement, recorded in Deed Book 3626 Page 847 and Plat Book 108 Page 7 is shown hereon.
27 Storm Water Agreement System/Best Management Practice (BMP) Easement Agreement, recorded in Deed Book 3642 Page 210, Deed Book 3722 Page 272 and Plat Book 108 Page 30 and 31 is shown hereon.
28 Drainage Easement Agreement, recorded in Deed Book 3736 Page 368 and Plat Book 108 Page 78 is shown hereon.
29 Fairways BMP Easement Maintenance Agreement and Assignment, recorded in Deed Book 3643 Page 819 can not be plotted, document legible.
30 First Amendment to Fairways BMP Easement and Maintenance Agreement and Assignment, recorded in Deed Book 3722 Page 265 can not be plotted, blank in nature.
31 Stagnate and Landscaping Easement, recorded in Deed Book 3780 Page 850 is shown hereon.
32 Reservation contained in Deed Book 1080 Page 838 and Deed Book 1080 Page 843 can not be shown, blank in nature.

4 SURVEYOR CERTIFICATION

The undersigned being a registered surveyor of the State of Virginia hereby certifies to:
ClubCorp Global Markets Realty Corp., as administrative agent,
ClubCorp Mezzanine Bonarco, LLC,
Stonhenge Golf and Country Club, Inc.;
Stewart Title Guaranty Company and Stewart National Title Services, and each of their respective successors and assigns, as of the date below, as follows:
This print of survey actually was made on the ground on November 16, 2008 in accordance with the Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, jointly established and adopted by ALTA, and NSPS in 2005, and includes items (except for states that require record monument plotting), 2, 3, 4, 6, 7(a), 7(b)(1), 7(b), 8, 9, 10, 11(a) (per above ground visible evidence), 13, 14, and 19(a). To the extent possible, graphically depict on survey showing the zoning setback lines, 18(b) (Observable evidence of earth moving work, building construction or building additions within recent months), 18(c) (Observable evidence of site use as a solid waste dump, sump or sanitary landfill) of table A thereof. Pursuant to the Accuracy Standards as adopted by ALTA, and NSPS and in effect on the date of this certification, undersigned further certifies that in my professional opinion, as a land surveyor registered in the State of Virginia, the Relative Positional Accuracy of this survey does not exceed that which is specified therein, and cordially shows (1) a fixed and determinable position and location of the land described herein (together with the buildings and visible improvements thereon the "Mortgaged Property"), including the position of the point of beginning, if applicable; (2) the location of all buildings, visible structures and other visible improvements situated on the land; (3) all driveways or other curb cuts along any street or alley upon which the land abuts; (4) the location and name of all public and private streets or alleys located thereon or abutting thereon, all of which are public unless otherwise noted; (5) the location, width and recording date of all easements, rights-of-way and other survey related matters of record as referenced in this report provided thereon or with respect to which the undersigned has knowledge; (6) the location and width of all unrecorded easements, paths, rights-of-way and party walls to the extent visible thereon or with respect to which the undersigned has knowledge; (7) the location of applicable building restriction and setback lines required by local zoning ordinances and regulations; and (8) the location of all visible encroachments or overhangs onto or from the Mortgaged Property. Except as shown on the survey, there are no visible discrepancies, conflicts, shortages in area or boundary line conflicts. Except as the Mortgaged Property does not serve any adjoining property for visible ingress or egress. The Mortgaged Property has access to and from a duly dedicated and accepted public roadway. This survey reflects boundary lines of the land, which "close" by engineering calculations. All visible utility services on the Mortgaged Property other than the Mortgaged Property through adjoining public streets, or this survey shows the point of entry and location of any utilities which pass through or are located on adjoining private land to the extent visible or known to the undersigned. The Mortgaged Property does lie within an area designated as a flood hazard area by any map or publication of the U.S. Department of Housing and Urban Development or the Federal Emergency Management Agency. All zoning classifications, setbacks, height and bulk restrictions are properly shown hereon. The undersigned has received and examined a copy of the Commitment for Title Insurance No. 803481, dated, September 15, 2008, issued by Stewart Title Guaranty Company with respect to the Mortgaged Property, as well as a copy of each instrument listed therein. The location of each survey related exception set forth in such Commitment, to the extent it can be located, has (with recording reference and reference to the exception number of the Commitment) been shown hereon.

William R. Knoop, L.S. Date
(Virginia Registration #1876)



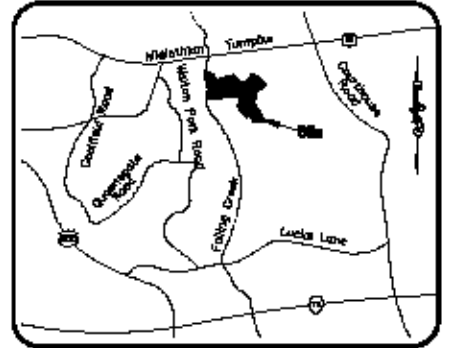
7 ENCROACHMENTS

- 1 Adjoiner's fence encroaches onto the subject property 1.8'.
2 Adjoiner's fence encroaches onto the subject property 0.8'.
3 Adjoiner's fence encroaches onto the subject property 1.5'.
4 Adjoiner's fence encroaches onto the subject property 13.4'.
5 Adjoiner's fence encroaches onto the subject property 20.5'.
6 Adjoiner's fence encroaches onto the subject property 0.5'.
7 Adjoiner's fence encroaches onto the subject property 0.3'.
8 Adjoiner's dock encroaches onto the subject property 43'.

8 CEMETERY

There is no visible evidence of cemeteries on the subject property.

16 VICINITY MAP



8 ZONING INFORMATION

Zoned: R-16 Single Family Residential
Setbacks:
(a) Front yard. Minimum of 40 feet in depth. On lots located along out-de-sec, if the radius of the out-de-sec is 40 feet or less, the building setback around the out-de-sec shall be at least 30 feet. Where the radius of the out-de-sec is more than 40 feet, the building setback need not be more than 25 feet. Minimum setbacks shall be increased where necessary to obtain the required lot width of the front building line.
(b) Side yard. Two side yards, each a minimum of 16 feet in width; provided that on any lot that was recorded as of December 11, 1945, the width of any side yard shall not be less than ten feet.
(c) Corner side yard. Minimum of 35 feet; except that subdivisions lots recorded prior to April 1, 1974, shall contain corner side yards not less than 30 feet and a corner lot back to back with another corner lot shall have a corner side yard not less than 20 feet.
(d) Rear yard. Minimum of 25 feet in depth.
(e) There are no height or bulk restrictions in this zoning.
\*Setback lines can not be graphically shown because the county definition of front and rear yards do not apply to golf course property.
All other restrictions and setbacks were obtained per the county of Chesterfield County Mapcode (804-748-1007).

10 BASIS OF BEARING

The bearing S89°32'20"E being the northerly line of the subject parcel recorded in Plat Book 10 Page 61, records of the circuit court of Chesterfield County, Virginia, was used as the basis of bearing for this survey, said northerly line being shown on said plat as S89°32'20"E 385.18'.

11 SURVEYOR'S NOTES

- 1. No observable evidence of earth moving work, building construction additions within recent months.
2. No observable evidence of changes in street right of way lines completed, and available from the controlling jurisdiction and no observable evidence of recent street or sidewalk construction or repairs.
3. No observable evidence of site use as a solid waste dump, sump or sanitary landfill.
4. Property has physical access to Farnham Drive.
5. All statements within the certification, and other references located elsewhere hereon, related to: utilities, improvements, structures, buildings, party walls, parking, easements, servitudes, and encroachments; are based solely on above ground, visible evidence, unless another source of information is specifically referenced hereon.
6. All streets shown are public.

12 PARKING INFORMATION

145 Standard Parking
2 Handicapped Spaces
147 Total Spaces

13 LAND AREA

196.42± Acres
5,842,304 S.F.

14 BUILDING AREA

15 BUILDING HEIGHT

- Building A--(as shown, 7800sf)
Club House
1 Story Frame with basement
22' Height
Building B--28'x14' (384sf)
Pool House
1 Story
14' Height
Building C--87'x30' (3048sf)
Pro Shop
2 Story Frame
25' Height
Building D--24'x28' (672sf)
1 Story Frame
12' Height
Building E--(as shown, 4541sf)
Maintenance Building
1 Story Frame
19' Height
Shelter--32'x42' (1280sf)
Covered Pavilion
18' Height
Frame Restrooms
30'x18'
14' Height

ALTA/ACSM Land Title Survey

18 Client Information Box

Client Information Box containing fields for:
Outland water here
This Work Completed By: INTERNATIONAL LAND SERVICES, INC.
621 20th Avenue 21st Floor, Richmond, Virginia 23260
(803) 791-4282 www.ilts.com
Drawn By: K28 Date: Dec. 8, 2008
Surveyor: [Signature] Registered: Dec. 16, 2006
Plat No: 1076 Case:
Agent By: [Signature] Notarized:
Field Date: November 16, 2008 Date:
Scale: Not to Scale Date:
Prepared For:
Project Address: 1000 Farnham Drive
Project Location: Chesterfield County, Virginia
Project Name: Club Corp
Job Number: 08-09-001-048

