

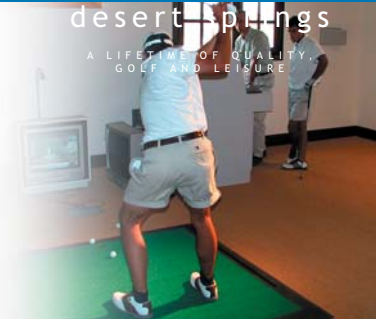


ALMANZORA BAY FIRST TIME PURCHASERS ONLY



desert springs
A LIFETIME OF QUALITY,
GOLF AND LEISURE

For its own first time purchasers only, of its own new homes at Desert Springs only, Desert Springs SL, the parent company of the Desert Springs Golf Club, provides a Resort Non-Resident Membership to the person nominated by the first registered purchasers of each residential property, completely free of Joining Fees. This in turn includes the privilege, if the Member so wishes, of nominating one additional adult Partner Member and one Junior and one additional Junior Partner Membership; again all free of Joining Fees. This has a current value of Euros 31,880.00 and is included in the price of the property.



The privilege of nomination, rather than direct Membership, is extended by the Club to the current registered owner of homes at Desert Springs, so that they can if they wish nominate someone other than themselves, in the event for example that they do not play golf themselves.



The privilege of nomination and the continuance of the resulting

Resort Membership, as opposed to Open and other forms of Membership, is of course dependent upon the property owning qualification continuing to be satisfied.

The Golf Club, for its part offers the Resort Non-Resident Partner members a discount of 15% in the annual subscription, reducing the total adult subscription fees payable from Euros 2.308,00 to Euros 2.133,00.

This offer is unconditional, but is time-limited and subject to receipt of the application for Membership and payment of the annual subscriptions, at any time within a period, commencing on the exchange of contracts for the new home at Desert Springs and ending 4 weeks after signing the property deeds.

