

#### D. THE GOLF COURSE PARK.

The Development Agreement requires the construction of a "Golf Course Park" which will include an 18-hole municipal golf course ("Golf Course") and contiguous park facilities. The Golf Course is generally located north of Elkhorn Drive, adjacent to the Active Adult Community. Ownership of a home in Aliante does not include membership in the Golf Course. North Valley has reserved the right, through the Development Agreement, to manage the operation of the Golf Course, but makes no representation that the Golf Course will not, at some time in the future, be operated by a party other than North Valley. At least initially, the operation of the Golf Course will be subject to the terms of the management agreement between the City and North Valley.

The presence of the Golf Course Park in Aliante may affect owners and occupants of dwelling units in Aliante. For example, (a) water facilities and other installations on the Golf Course may be an attractive nuisance to children; (b) errant golf balls may result in a certain loss of privacy and/or damage to neighboring homes; (c) Golf Course users,