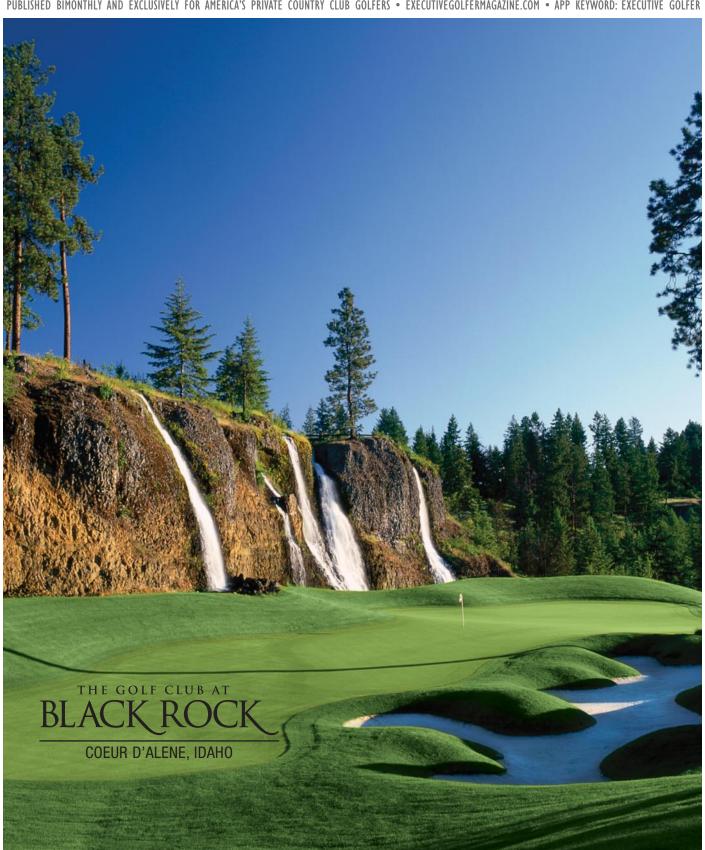
ECUTIVE GOLFER®

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THE GOLF CLUB AT BLACK ROCK ...unplugged

A community designed for friends and family to build beautiful memories.

COEUR D'ALENE, IDAHO: Ask yourself, how would you describe the word "peaceful?" It may not be as easy as you think. Today, we value constant connectively. Between our texts, e-mails, and phone calls, whether for work or family, often we forget to take time out and simply unwind.

"The Golf Club at Black Rock is the place to get away," explained Randy Folk, membership director for the club. "Our members come from all around the country between May and September to escape the heat and just relax. Everything we do at the club focuses on providing the finest in service and amenities for our members without being overly pretentious."





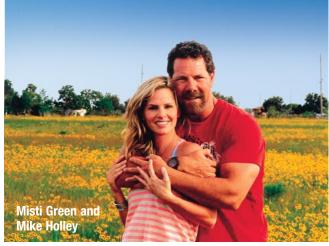
Black Rock might just be the ultimate private community that recharges your body and soul. Overlooking Lake Coeur d'Alene, the club provides members with one the top private golf courses in the country. Amenities include a 31,000 square-foot clubhouse, pool, a spa and fitness center, and tennis courts. Members also

> have access to a 130 boat slip marina, beach club and equestrian facilities.

> "Holes 10 through 14 are as beautiful as you will find anywhere in the world," explained Folk. "You can't help but be in awe when you stand on the 11th tee box overlooking the lake and waterfalls."

> Measuring Your Personal ROI Mike Holley, a new member at Black Rock, discovered the club by accident. "When my parents told me they were moving to Coeur d'Alene, I asked them if that was a city in Canada," explained Holley. "I wasn't familiar with the town. During my first visit, I discovered it was more beautiful than they had explained. The winters are milder than most northern states and the summers are unbelievable.

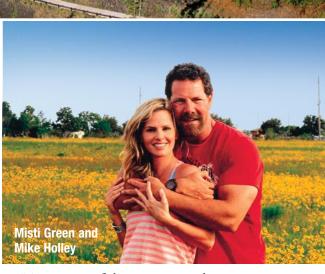
IN 2003, THE GOLF CLUB AT BLACK ROCK EARNED THE COVETED "BEST NEW PRIVATE COURSE OF THE YEAR" BY GOLF DIGEST. TODAY, FORBES HAS LISTED THE GOLF COMMUNITY AS ONE OF THE TOP TWELVE IN THE UNITED STATES.



"We are one of the newest members at the club," said Holley. "I felt the membership pricing was reasonable and this was the opportunity to live at a place I truly love. I consider it an investment in my body and soul's ROI (return on investment)."

"Mike and I are still working full time in Houston," said Misti Green. "Black Rock is our escape from the brutal heat of South Texas. While Coeur d'Alene is a popular summer destination, it rarely feels like it has been overrun by tourists."

For the past two years, Black Rock has been a member owned and operat-



"COEUR D'ALENE IS A LITTLE

SLICE OF HEAVEN." — BARBARA WALTERS, MEDIA MOGUL AND RESPECTED JOURNALIST

ed community. "I think this is one of our club's greatest assets," reported Misti. "When we joined, members went out of their way to welcome us. I immediately picked up on their sense of pride in belonging to Black Rock."

After selecting their ideal homesite overlooking the lake, Mike and Misti toasted with a glass of wine.

"I remember saying, 'here's to building beautiful memories," fondly recalled Misti.



THE BEST HAPPY HOUR ON THE LAKE

Members often refer to Black Rock as a community with golf versus a golf community. Its strategic location on Lake Coeur d'Alene allows members access to some of the best water sports in the Pacific Northwest.

"This wasn't our first rodeo," teased Diane Koznick, member at Black Rock. "My husband Jeff and I have lived at several private golf clubs. We took five years research-

ing which club would best fit our lifestyle to complement our residence in Las Vegas, Nevada."

"I tend to make snap judgments," said Jeff Koznick, "so I promised Diane our first trip to Coeur d' Alene was simply to 'kick the tires' at Black Rock and explore the area. We were coming just to look, not to buy.

"After our weekend, I sheepishly turned to my wife and said, 'let's go for it!' I eagerly waited for her response," recalled Jeff.

"I was praying for him to say this is the place," smiled Diane. "I can drive a mean golf cart, but I am not a golfer.



"NOTHING WAS CONTRIVED. WE ALREADY HAD LONG-RANGE VIEWS, BEAUTIFUL TREES, AND WONDERFUL CONTOURS ON THE LAND. I KNEW IT WOULD BE SPECIAL."

— JIM ENGH, GOLF COURSE ARCHITECT, THE GOLF CLUB AT BLACK ROCK

"I was sold on the equestrian amenities and riding trails," said Diane. "It's hard for me to believe that we have been members for 10 years and we seldom miss a month at the club. I think the club's great golf, lake, and equestrian activities distance Black Rock from its competition. Everyone spends their days golfing, boating, and horseback riding, then they meet at the clubhouse pool bar for the best happy hour on the lake."

BLACK ROCK ALLOWS ME TO FORGET ABOUT EVERYTHING

Cliff Findlay, owner of the largest privately held company in the state of Nevada, appreciates the respite that Black Rock provides.

Over the last 20 years, Findlay Automotive Group has grown to include a portfolio of 28 dealerships.

"My wife Donna and I love everything about Black Rock. She's an avid horsewoman," said Findlay. "The amenities are off the charts, but it is the smaller, less noticed attributes that sold us. From horseback riding to golfing, boating, hunting, and fishing, we never get bored.

"Since the summers in Coeur d'Alene are fairly dry with little humidity, we don't have to battle insects. Also, with the elevation at only 2,000 feet, you need not worry about adjusting to the altitude which can be an issue for people with heart conditions. Another plus is the temperature of the lake. The water warms up to a perfect temperature in July and August making it ideal for swimming and water skiing. It is much warmer than Lake Tahoe!"



AN ANNUAL TRADITION

Each summer, Black Rock hosts the Findlay Invitational. "I invite my extended family, close friends, and business associates for a special couple of days," said Findlay. "Our golf tournament mirrors the Ryder Cup format and, between rounds of golf, we live it up on the lake.

"Newcomers are just amazed at the beauty and the dramatic shots that are required to play at Black Rock.

"At first, the course can be visually intimidating," said Findlay. "Playing

over canyons and skirting waterfalls can make you second guess your club selection. It's fun to play and the course is always in immaculate condition. I have never had a guest say they didn't want to come back."

A STRONG AND GROWING MEMBERSHIP

The greatest testament about Black Rock is its growth. Last year the club experienced a 16 percent increase in its membership base and no one is currently on the resignation list.

"The success is a reflection of the core values our ownership and members maintain," explained Folk. "Our mission is to offer an elite club and have an economically sustainable future while protecting Idaho's precious natural environment."

For more information on The Club at Black Rock, please visit BlackRockIdaho.com or call Randy Folk, Membership Director at (208) 676-8999.