

THE MIRABEL CLUB
MEMBERSHIP SURVEY RESULTS



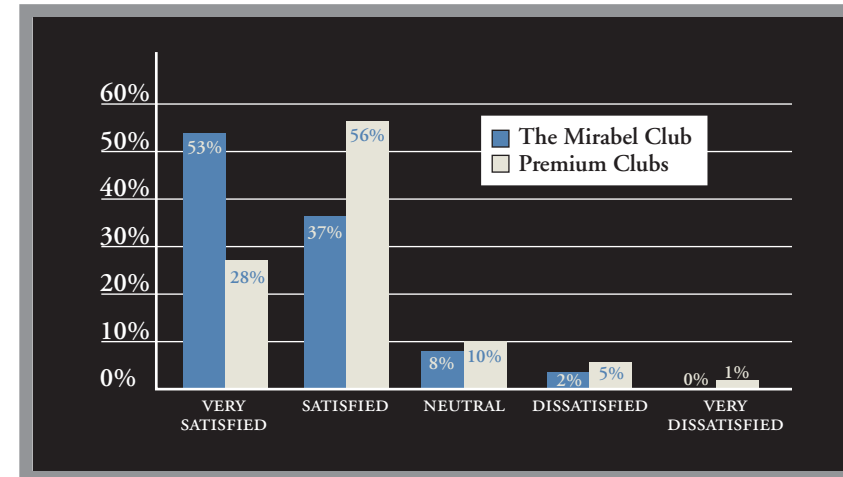
MIRABEL

The Mirabel Club recently contracted with a nationally recognized research firm to help the club's Board and Management Team gauge the satisfaction of the Membership with the services, facilities and programs offered by The Mirabel Club. This survey was undertaken in support of our commitment to serving the interests and needs of the Membership.

More than 300 Members and their families provided feedback. The collected data and scoring for The Mirabel Club was compared to similar data gathered at 37 other premium private clubs nationwide.

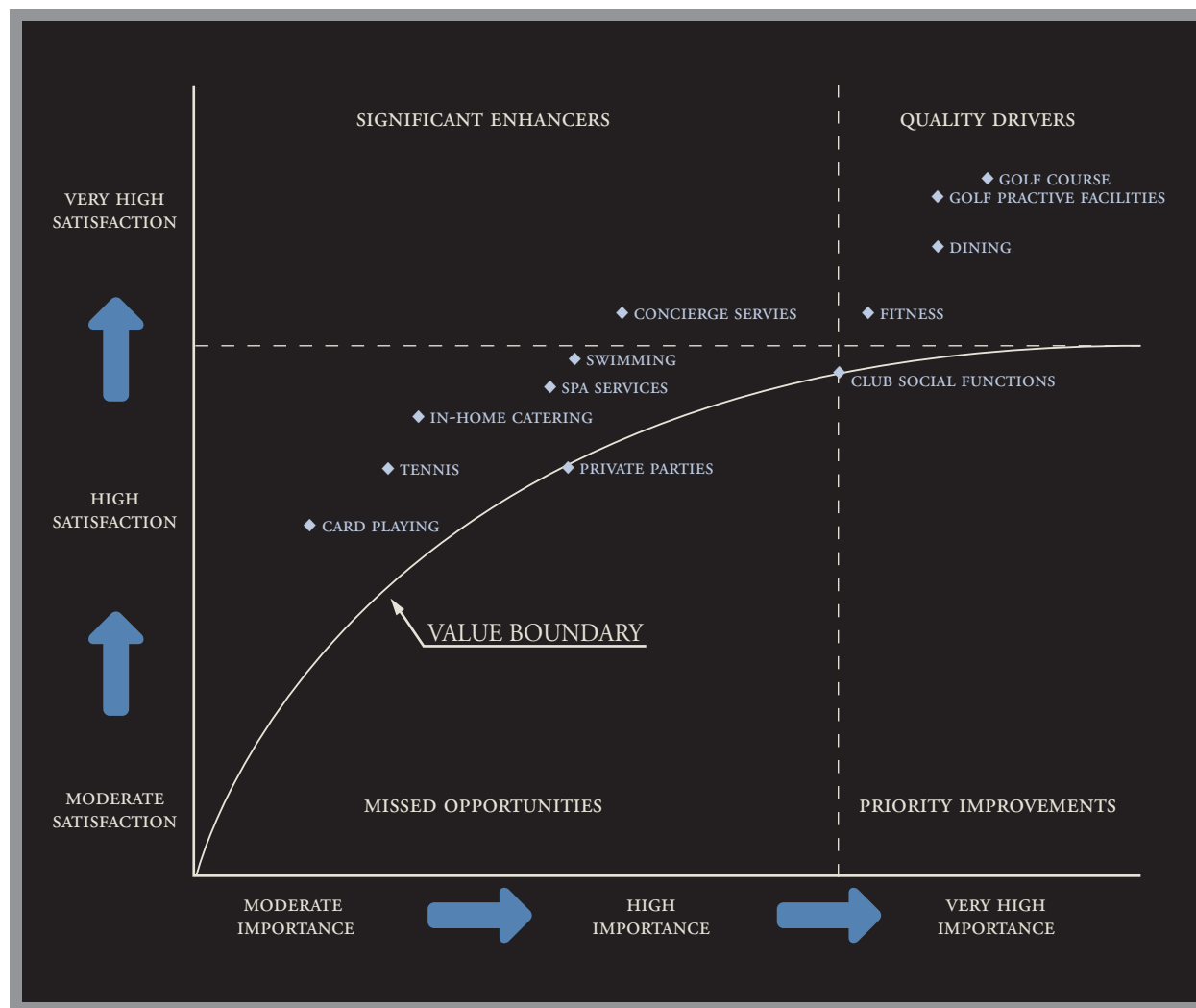
The results show Mirabel Members are exceptionally well satisfied with the activities and facilities they consider most important. World-class private clubs generally achieve satisfaction ratings of 4.0 or higher with at least 75% of respondents satisfied and no more than 10% dissatisfied. The survey shows Mirabel Members were much more satisfied and perceived their club to provide greater value than most clubs in their competitive set.

— OVERALL SATISFACTION AND PERCEIVED VALUE —

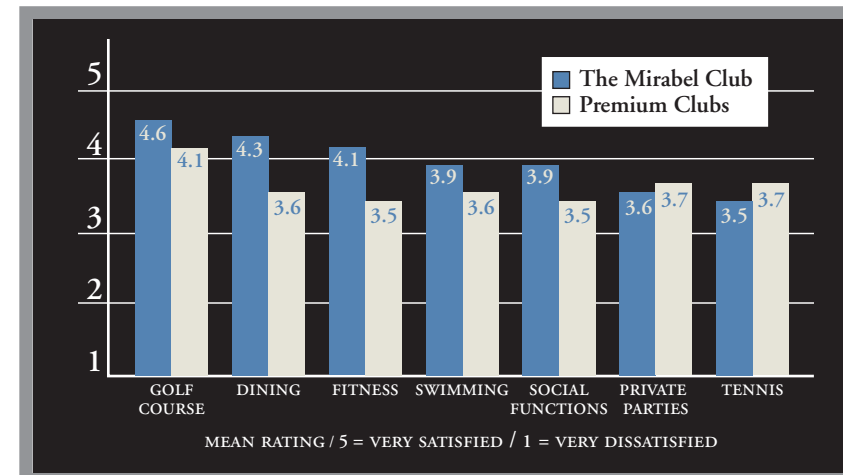


Overall, 90% of the respondents are satisfied or very satisfied with the club.

— IMPORTANCE / SATISFACTION MATRIX —

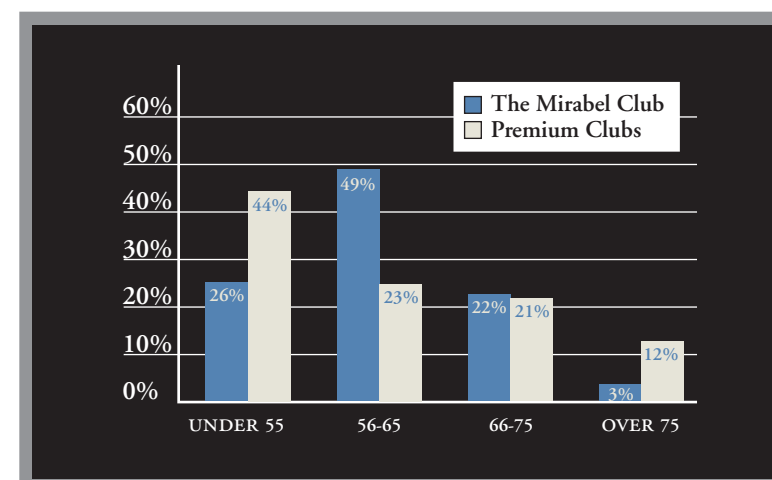


— SATISFACTION WITH ACTIVITIES —



Mirabel members are generally more satisfied with the amenities provided by the Club when compared to the membership of other clubs in their competitive set.

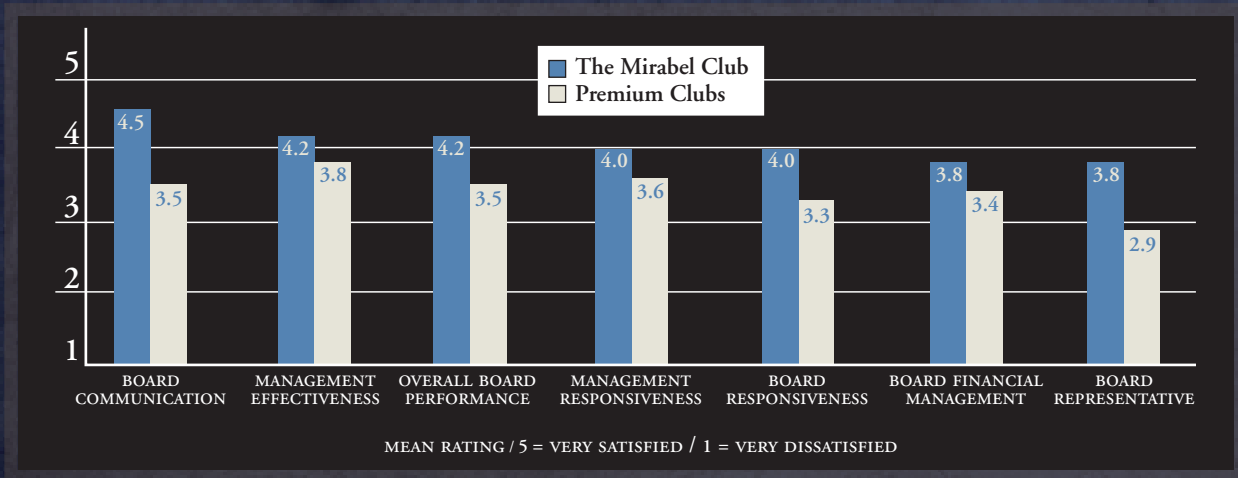
— AGE CATAGORY —



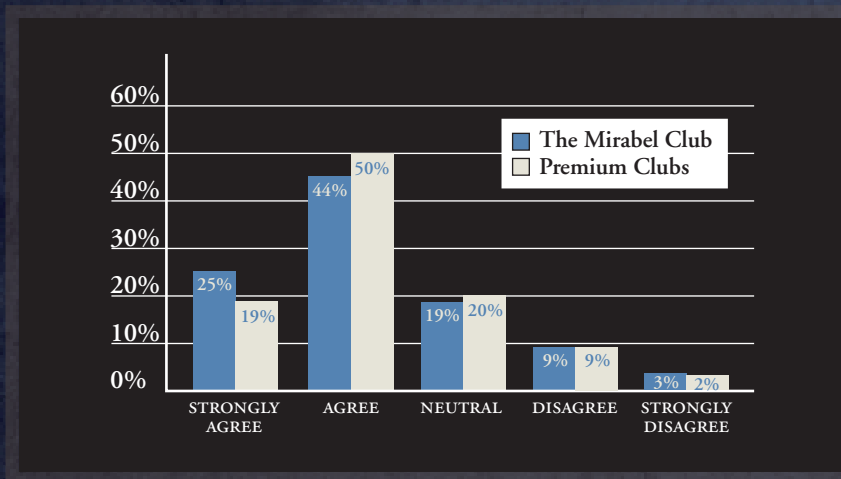
Mirabel's membership is largely accomplished members of the Baby-Boom generation who are active and engaged in the Mirabel lifestyle.

— GOVERNANCE / MANAGEMENT SATISFACTION —

Mirabel Members are generally more satisfied with the leadership of the Club than members of other clubs in its competitive set



— RECEIVE GOOD VALUE —



69% of respondents agree they receive good value for the cost of their Mirabel membership



MIRABEL

Please call Gary Ireton, (480) 437-1506, for Membership information | www.mirabel.com