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This is the method I mainly use for making bunkers. It will work well for simple or more complex shapes. I have chosen a complex shape to demonstrate the steps I take.

Pic 1. I have drawn in the bunker shape.

I want this bunker to have a small lip. so before I do anything else I use the bunker as a shape and expand it by 3 inches and change it to the texture I want the lip to be.

In this case I have used a dirt texture so it will show up on the pics. I dont want a bunker sitting in a flat piece of ground, i want to add some small elevations. You can see where Ive added them. Each of these shapes Ive used to make a small hill, only a foot or so high.

Pic 2 shows how it looks after Ive added these elevations.

Pic 3 I use the bunker shape again and make a hill downwards, in this case about 4 foot,then flatten it to minimum. Looks a little extreme at this point, but we can soon smooth it out. To do this I draw a shape round the bunker and lift any other shapes that will be affected, in this case the fairway and green. (I dont like to smooth over more than 1 shape without doing this as In my opinion it will cause seams)

Pic 4 Smooth at minimum until the bunker has settled into the terrain. (in this case it took about 20 clicks) then drop the shape that you used to smooth it. This will act as a buffer later.

Pic 5 To make the lip, use the bunker as a shape, and use the lip as a shape, then highlight both, and make a hill downwards using the 2 shape method. I make the hill -3 inches which I think is about right for most bunkers. Once youve done that you should have a nice natural looking bunker with a clean lip.

Pic 6 Now click on the buffer shape and optimise at the 3rd mark, making sure the include children option is ticked. I optimise until it says 0%. Delete the buffer shape and optimise the terrain round the bunker, this time making sure that the include children option isnt ticked.

Pic 7 drop your green and fairway shapes and optimise the fairway with children and voila you should hopefully have a nice natural looking bunker.