



Validus
A Destination Club

MEMBERSHIP HANDBOOK AND GUIDELINES

MEMBERSHIP HANDBOOK & GUIDELINES

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1.0 INTRODUCTION

1.1 PLAN SUMMARY

A Validus Membership bestows its Members with luxury vacation residences, with amenities and services provided by the Club and designated third party providers. Also included is the Lifestyle Concierge Service that is available throughout the entire Membership period. Members will choose a Membership type and have access to all additional services, amenities and exclusive opportunities through Validus.

2.0 MEMBERSHIP

2.1 APPLICATION, SUBMISSION AND REVIEW PROCESS

Application into Validus, A Destination Club is by invitation only. Once invited, the Membership Guidebook will be forwarded with guidelines, DVD, full color brochure, and application. An electronic version of the Application that can be filled out electronically and submitted is available on the enclosed DVD on the back cover. The application must be submitted with the required deposit of five thousand dollars (\$5,000) for review. Upon approval, a Membership acceptance letter with a new Member Guidebook will be sent. The remaining Membership Fee must be made payable to Validus before Member privileges are instated minus the deposit of five thousand dollars (\$5,000). If the applicant is not approved, any monies directed as a deposit will be returned minus a five hundred (\$500) dollar Administration Fee.

In order to keep Member to property ratios at the Club target and service goals, Memberships will be limited and or phased. New invitees will be placed on a waiting list as outlined in Section 2.5.

Applicants submitted under this Membership Handbook agree to be bound by the terms and conditions set here forward. Periodically, the Membership rules and guidelines in the handbook will be amended as voted by the Steering Committee and/or Management. The Membership is subject to any and all amendments. These updates and/or changes will be found on the Club Web site and/or through written notification sixty (60) days in advance of effect date.

2.2 NONDISCRIMINATION

Validus, A Destination Club, shall not discriminate in any manner against a Member, family Member, guest of a Member or prospective Member based on sex, ethnicity, race, religion, sexual orientation, disability, age or status of veteran.

2.3 MEMBERSHIP TYPES

The Club offers two (2) types of Memberships; Individual and Corporate. Both memberships receive full access to travel and services provided through Validus. Members receive discounts, exclusive products, services and properties not available to non-members.

2.3.1 Individual Membership

The Validus Individual Membership is designed for one (1) Primary Member with an optional spousal or significant other that can be added as a Secondary Member. For any travel services, the Primary or Secondary Member must be present during the stay at a minimum age of twenty-five (25). For any other services, the request must be approved by the Primary or Secondary Member. Individual Members pay a one-time (1) Membership deposit of \$50,000 USD (fifty-thousand US dollars) which is non-refundable.

2.3.2 Corporate Membership

The Corporate Plan accommodates approved employees and clients to vacation at the properties without an accompanied Member or additional fees and allows the Corporation to utilize services for employees and clients. Validus also has an employee and client gift certificate incentive program available to Corporate Members only. The corporation pays a one-time (1) Membership deposit of \$100,000 with a non-refundable resignation.

2.4 CHARTER MEMBERSHIP OFFER

As mentioned earlier, Validus helps ensure property availability by limiting the number of Members that can join each year. The following comparison provides the pricing structure offered during the Charter Membership along with the breakdown of cost after the Charter is fulfilled. Only forty (40) Members will be allowed to join at these exclusive offers.

Charter Members will receive incentives such as:

- Free itineraries such as golf and spa packages
- First Class Travel Vouchers
- Arbonne Product Line
- Plus on-going specials every year for every Charter Member while a Member

	CHARTER MEMBERSHIP PLANS	
	<i>Individual</i>	<i>Corporate</i>
Membership Deposit – 1 time	\$50,000	\$100,000
After Charter Phase	\$75,000	\$150,000

2.5 WAITING LIST

In order to keep the Member to property ratio balanced at the Club Target and service goals, approved Members may be placed on a waiting list until expansion markers are reached. Markers are determined by the Club. A written notification of Club entry will be sent to a perspective Member on the waiting list sixty (60) days in advance to determine if Club interest is still present.

2.6 JOINT OWNERS AND ENTITIES

All Joint Owners and Entities will be categorized as a Corporate Membership and will allow the same privileges.

2.7 TERMS OF MEMBERSHIP

The terms of each Membership continue until resignation, transfer, or death of the Member as noted in the Handbook. Any change in the terms of Membership must be approved by the Board and notified to the Members sixty (60) days in advance of execution. Notification can be in the form of a written document and/or the announcements page within the Club's Web site – Member login area. Any associated cost changes will not take effect until the beginning of the Member's next annual term.

2.8 TAX ADVANTAGES

Tax advantages may apply for corporations and/or the entertainment industry. Consult with your accountant to determine if you qualify for these advantages. Validus assumes no responsibility for inquiring or determining a Member's tax incentive or contribution.

3.0 PRIVILEGES

3.1 USE OF PROPERTIES

The primary Member and/or Secondary Member, if specified, have full Membership privileges to Club properties. Privileges begin upon payment of the Membership Fee. The Primary or Secondary Member or the Member partner must be present while in residence, excepting the Corporate Plan.

3.2 LIFESTYLE CONCIERGE

All Members will receive Lifestyle Concierge services for as long as they are an active Member in the Club. Validus builds relationships with our Members to provide personalized services all year round. Examples include private jet and marine, high net worth lifestyle management, corporate development, community development, event and charity planning, personal services, in home pet services, extended travel plans and services, transportation, equine transport and more! Every Member is unique and every

lifestyle is different. Validus combines these extraordinary Lifestyle Concierge services with our destination aspect so that our Members can feel at home all around the world.

3.3 DEDICATED CONCIERGE

Each property can host a Dedicated Concierge while the Member is in residence if desired. The local host will assist in travel and activity planning, corporate functions, special needs and requests, grocery stocking, personalization, and making the stay unique.

3.4 ELITE PROPERTIES

Validus has provided a number of properties that are designated as Elite. Typically these residences allow a greater number of guest occupancy, ability to arrange large gatherings and corporate functions, and fuller staffs on-site.

3.5 GUESTS

Members are encouraged to bring guests to Validus Properties. A guest limit per property is mandated in the Property Portfolio. All guests are required to register to the Property Host fourteen (14) days before arrival. Excepting the Corporate Package, a Member must be in residence, over the age of twenty-five (25) (unless authorized otherwise), to sponsor all guests. Consult the property portfolio for registration limits and time period allowance for registering guests.

3.6 AIRPORT TRANSFERS

Members may opt for airport transfers scheduled through Validus. In these instances, arrival and departure information must be provided to your host a minimum of thirty (30) days of arrival, with your choice of travel. Validus will make every effort to schedule transfers within the thirty (30) day time allotment. Certain properties may include transfers, check the property portfolio. Costs associated may be billed through the House Account or Automatic Billing System if requested.

3.7 LUXURY & RENTAL CARS

For luxury and rental car leases, Validus requires current driver's license and insurance information for rental agreements. Validus will provide the Member with options and pricing before submitting the request. Costs associated may be billed through the House Account or Automatic Billing System if requested.

3.8 HOUSEKEEPING

Daily maid service is included at all properties. Additional services may be provided upon request.

3.9 SMOKING & PETS

Smoking and pets are allowed on a per property basis and must follow Property and Pet Ownership Guidelines.

3.10 GRATUITY

Gratuities for Club services are typically not covered. Tipping is the responsibility of the Member and/or guests. Please check per property or service.

3.11 ADDITIONAL HOUSE RULES

Certain properties may have additional house rules that will be provided for each listing. An acknowledgement will be sent with the reservation confirmation. Each Member and/or guest is responsible for adhering to those rules.

4.0 DUES & CHARGES

4.1 DEPOSIT

All prospective Members are required to place a deposit of five thousand dollars (\$5,000) when submitting the application. The Deposit will be applied to the one-time (1)

Membership Fee upon acceptance. If the applicant is not approved, any monies directed as a deposit will be returned minus a five hundred (\$500) dollar Administration Fee.

4.2 MEMBERSHIP FEE

Upon approval, all new Members are required to deposit a Membership Fee equal to the selected usage plan minus the five thousand dollars (\$5,000) application fee. Each plan carries its own Member guidelines.

4.3 ANNUAL DUES

There are no annual dues at Validus. Members pay a la carte for all travel and year-round services. Members take advantage of Validus discounts, extra services, amenities and exclusive opportunities while a Member.

4.4 HOUSE ACCOUNTS

Members may elect to provide Validus with credit card information to be used for additional services or third party users. Those in good standing also have the privilege of maintaining a House Account to be billed per the agreement. This service will be available to a Member who is in good standing for two (2) years, beginning on the initial day of entry into the Club. The Club will invoice the Member for services and/or amenities rendered during vacations or through our Lifestyle Concierge services.

4.5 AUTOMATIC BILLING SYSTEM

The Club, as an additional privilege, may put an automatic credit card billing system into service. If Members elect to utilize this service, the Member will carry on file with Validus, a credit card to be charged for all dues, fees and charges. Validus will provide detailed written statements for all charges to the Member. The credit card will only be charged up to the amount of credit allowed. Any amount not covered by the credit card company, will be shown as a balance due on your House Account. If a House Account has not been established, then the Club will show a balance due on a received statement, to be promptly paid by the Member.

4.6 GRACE PERIOD

The Member will have a thirty (30) day grace period on all accounts. After the thirty (30) day grace period has been exceeded, the rules of repayment will be followed as stated below.

4.7 PAST DUE BILLS/DELINQUENCY

A service charge of 1.5% (but not to exceed the maximum permitted by law), will be accrued monthly (for six (6) months) for all past due bills and annual dues until paid in full. Validus will provide notification in case of service charge increases. Validus reserves the right to suspend Membership privileges due to delinquency of any accounts with the Club.

4.8 SUSPENSION & TERMINATION DUE TO DELINQUENCY

Failure to make payment on Past Dues or House Accounts may result in suspension or termination of some or all of Membership privileges until paid in full. The Club reserves the right to utilize the initial Membership dues for any missed payments on House Accounts.

4.9 REINSTATEMENT

If a Member is past due on the one-hundred and eightieth (180th) day, the Member will be removed from the Club and reinstatement will not be possible. Reinstatement is possible if all accounts have been paid in full within one-hundred and seventy nine (179) days.

4.10 COLLECTION POLICIES

The Member will be reported to the collections agency on the one hundred and eighty-first (181st) day. The Member will be charged a one-time Termination Fee of ten thousand (\$10,000) dollars. The Member will forfeit the actual service and travel costs of any and all services and travel arrangements that the Member has reserved/utilized and has not paid and will be held responsible for all reasonable attorney's fees in addition to any past due

amounts on the House Account. The Club will use all legal means to obtain past due accounts and be made whole.

4.11 ENFORCEMENT & DISCIPLINE

4.11.1 Enforcement

Enforcement of any and all written Club policies and policies listed within a certain property will be handled by the Disciplinary Committee.

4.11.2 Information Accuracy

The Club will use property staff, concierge, third party providers and all other means to collect the information regarding a Member breaking a Club and/or property rule. The Club will also hear a Member and/or a Members' legal representative on the matter.

4.11.3 Disciplinary Action

Depending upon the offense and the severity of that offense, the Club reserves the right to place a Member on the suspension list, fine the Member, or make movements to remove the Member from the Club.

4.11.4 Disciplinary Hearings

The Club, reserves the right to hold a disciplinary hearing when a Club or property rule has been broken. The Club will hear their representative and the legal representative for the Member. The Club's Disciplinary Committee will render a decision. This decision can result in suspension and/or termination of a Member to utilize the Club.

5.0 TRAVEL RESERVATION POLICIES

5.1 RESERVATION STRUCTURE

Each day/night is considered one (1) unit day of the Member's travel arrangements. Certain properties may carry minimum stays; please consult your Director. For Holiday or Peak time periods, a minimum reservation may be necessary.

5.2 ADD-ON DAYS

5.2.1 Add-On Days

Members that wish to vacation additional days or weeks past the early reserved amount may do so if approved, per the property rate. All Membership privileges apply to Add-On days depending upon availability of services, amenities and locations.

5.2.2 Maximum Usage

A Member can travel as often as they choose as well as utilize services as frequently as requested throughout the lifetime of the Membership. Simply put, there is no maximum usage.

5.3 SPACE AVAILABLE RESERVATIONS

Validus may offer from time to time deeply discounted travel and service packages. These will be shown on the website's exclusive products and services, as well as through our Newsletter and or email broadcasts. While the Club will do its best to accommodate all Member privileges, not all amenities or services will be guaranteed.

5.4 HOLIDAY & PEAK TIME RESERVATIONS

It is in a Member's best interest to book travel and service arrangements well in advance of holiday and peak periods due to high volume of member requests and third party time allowances.

5.5 SPECIAL EVENTS

In the case of special events in different locations, it will be considered part of the Holiday and Peak time coverage. Special Events include, but are not limited to, festivals, Sports Events, ethnic & cultural celebrations and concerts, such as Carnival, the Olympics and Cannes Music Festival. Recurring events will be distributed for each property. Validus will

make all effort possible to notify Members one year in advance of any one said event. If a Validus property is not available during a Special Event, the Club will make its best effort to provide accommodations in a certain area. We cannot guarantee similar accommodations during these times.

5.6 CONSECUTIVE USE

There is no limit to the amount of days that can be booked at one location at one time, however time may be limited based upon availability. If the location has yet to be booked following the Member's reservation, it may be possible for the Member to extend the time period, though all services and amenities cannot be guaranteed.

5.7 SIMULTANEOUS USE

An Individual Member is limited to one (1) property per night. Some properties may carry booking minimums; please consult your Director. Reservations may begin for one location and end for one location on the same day. The Member is limited to one residence within a seven (7) day time period (such as Sun-Sat) unless approved otherwise.

5.8 UNACCOMPANIED USE

With an Individual Membership, a Primary or Secondary Member must be present while in residence above the age of twenty-five (25). For a Corporate Membership, guests must be registered and approved by both the Corporate Sponsor and the Club. Any other instance must be approved by the Club.

5.9 CHECK IN/CHECK OUT

Check-in and Check-Out is dependant upon each location during local time zone. Special time requests may be accommodated by Validus depending on whether the property is reserved by another Member at that time. Each property may differ on check in/check out procedures. Consult the property portfolio or Membership Consultant or Director for times.

5.10 CANCELLATION AND REFUND POLICIES

A minimum of sixty (60) days advance notice is typically required. If cancelled within sixty (60) days, a partial refund may be given but is not guaranteed. Refunds are not guaranteed and are determined on a per property and circumstance basis. A Cancellation Fee may still apply if a refund is permitted. Consult your membership Director.

6.0 MUTUAL RESPONSIBILITIES

6.1 MEMBER CONDUCT & MISUSE

The Primary Member, Secondary Member or Corporation is solely responsible for any misuse of property or discordant behavior to service providers or conduct deemed as improper. The Club will at its own discretion, terminate, suspend, reprimand or fine the responsible party from Membership privileges. Validus reserves the right to define Misconduct and Misuse of property, which shall include but is not limited to:

- Submission of false information on the Membership Application;
- Submission of false information for guests and/or partners;
- Permitting a Membership to be used by other parties not listed as the Member;
- Permitting an underage person to occupy a Club destination alone;
- Failure to pay any and all fees, dues and house accounts;
- Failure to follow and abide by the rules set forth in the Membership handbook as well as rules set forth on properties with the Club;
- Treating employees of the Club and property staff in an abusive manner; or
- Acting in a manner such that the reputation of the Club and its Members are affected.

6.2 MEMBER DISCIPLINE

Members are responsible to adhering to the Club, service and property guidelines at all times. Members found in violation of any rule or guideline will be subject to disciplinary action.

6.3 CLUB HEARINGS

If a Member's conduct is in question, a conduct hearing may be provided. The Club will send a written notification forty-five (45) days before the date of the hearing should the Member want to be present via conference, video or in person. The Member will be allowed to be represented for their defense. The Member will be heard in front of the Disciplinary Committee.

6.4 RESTRICTIONS AND SUSPENSIONS

If the Disciplinary Committee should find the Member in violation of rules or polices, the Member will be placed on a restrictive or suspended Membership until the time period deemed by the Disciplinary Committee has been served.

7.0 LIABILITY

7.1 PERSONAL PROPERTY

The Member is responsible for all personal belongings during the Members stay. Members may inquire about Traveler's Insurance through the Club.

7.2 CLUB PROPERTY

The Member is responsible for any misuse to Club property not to include normal wear and tear. Should an item(s) be misused, the Club reserves the right to hold a monetary value on the Member for its replacement and installation. Disciplinary action may also follow as it relates to Club and/or property rules and guidelines as stated in Sections 5.0 and 6.0.

7.3 INDEMNITY & HOLD HARMLESS

Any Member or Member guest who utilizes equipment on the property such as but not limited to: golf carts, vehicles, appliances, water apparatuses, will do so at their own risk and will not hold the Club responsible for any actions that result in injury, loss of limb or death. Member's will be responsible for documentation required for each service provided through the Lifestyle Concierge service.

7.4 THIRD PARTY SERVICE PROVIDERS

The Club is not responsible for third party vendors. However, if the Member has an unpleasant experience, the Member should contact Validus so that Validus can follow-up with the vendor. Matters may or may not be resolved during this process.

8.0 CLUB STRUCTURE

8.1 CLUB OPERATIONS

Validus is a Membership-only, destination and lifestyle concierge club. Our Members pay a one-time Membership fee and pay a la carte with no annual dues. With this Membership, they receive privileges to vacation at any of the properties listed in our portfolio, complete with white-glove services and impeccable amenities and receive Lifestyle Concierge services for as long as they are a Member in the Club. Each Member in our Club is designated a Membership Consultant or Director who plans and coordinates their entire vacation.

8.2 SPONSORSHIP & MANAGEMENT

The Club was formed and sponsored by the Club Operator and its affiliates. Members do not have the right to own any part of the Club. Rather, Members have the right to utilize the Club properties as listed in the Membership handbook and property portfolio as well as Lifestyle Concierge services. The Club Operator and its affiliates may utilize third party groups to manage and maintain the properties.

8.3 UNSECURED LOCATIONS

If there is a destination the Member would like to vacation at but is not located in our Member portfolio, the Member can request another destination to their Membership Consultant or Director. The Validus consultant will make every attempt to locate and find a property that is in equal value to Validus quality and amenities. Validus is also able to offer extreme vacations and custom yachting/sailing along with the properties to increase the travel experience.

8.4 FORCE MAJEURE

The Club will make a best effort to ensure a Club facility is available at a Member's request. However, the Club will not be held responsible for any Member costs related to the cancellation of a Member visit to a property due to forces beyond the Clubs' control. This includes but is not limited to acts of war, government instability, terrorist attacks, and acts of nature such as hurricanes, tornados and typhoons, or any other such events that renders a Club property unavailable at the sole discretion on the Club. If such an event happens, the Club will make its best efforts to reserve a comparable property in cooperation with the Member.

8.5 MEMBERSHIP RIGHTS

Operations, employee hiring and employee firing are not a right of any Member either on or off the Steering Committee. Members may be asked to vote on policy changes, new policies and locations, but are typically represented by those elected to the Steering Committee. Membership is not an investment in the Club nor does it provide equity or ownership interest. The Club reserves the right to alter or change Club policies with the Membership Handbook following the guidelines listed in Section 2.0.

8.6 STEERING COMMITTEE

Employees and nominated Members will meet annually to discuss planning and developing exercises for the next one (1) to five (5) years. Members may nominate themselves but must be seconded by another Member or a Club employee on the Steering Committee. Those elected to the Steering Committee will maintain a three (3) year term. Each person on the Steering Committee has an unlimited amount of re-election terms.

8.7 MEMBER FEEDBACK

Semi-annually, the Club will mail out a Member feedback form that is optional. It is used to improve Membership privileges and the experience at Validus. Members also have the ability to submit feedback after each stay.

8.8 CHOICE PROGRAM

Through Member feedback and appropriate research, the Club will distribute a current list of approved destinations and services giving the Members the opportunity to help select future sites and services based on their preferences. During this time, Members are also able to nominate local destinations for possible expansion projects within driving distance to major populated areas.

8.9 PROPERTY SELECTION

Through Validus' Planning and Development, with support from the Steering Committee, properties will be selected based upon location, quality, amenities and Member preferences. When a new property has been selected, all Members will receive a notification showing our future property. When the property is available for Member usage, an updated Member portfolio sleeve will be sent to ensure all Members are informed. Therefore, if a Member has an address change, informing Validus is critical to ensure the updates are received.

9.0 EXITING THE CLUB

9.1 EXITING THE CLUB/MEMBERSHIP RESIGNATION

9.1.1 Individual Membership

An Individual Member may, at any point, choose to leave the Club of their own accord. Cancellation Fees will apply for any reserved vacation time periods not utilized before the exit request and house accounts must be paid in full. A ninety (90) day written notice is required. Tax implications may be applicable in certain circumstances; however the Club is not responsible for locating, determining and issuing the tax clauses.

9.1.2 Corporate Membership

A Corporate Member may, at any point, choose to leave the Club of their own accord. Cancellation Fees will apply for any reserved vacation time periods not utilized before the exit request and house accounts must be paid in full for all employees and clients that have utilized services. A ninety (90) day written notice is required. Tax implications may be applicable in certain circumstances; however the Club is not responsible for locating, determining and issuing the tax clauses.

9.2 RESIGNATION PROCESS

Once a written notice is received, the Club will review the notice and provide any outstanding invoices to the Member, if any. An exit notice will be provided to the resigned Member.

9.3 LEGAL SEPARATION/DIVORCE

In case of legal separation or divorce, a Primary Member must be designated within one (1) year for the Individual plan. At such time the Secondary Member will be removed from the original Membership. The Primary Member will continue to be the advocate for that Membership. If no determination has been made, the Club will offer an additional Membership for the Secondary Member to be purchased at the most current and equal usage plan. The Primary Member must notify the Club of legal separation and/or divorce or be subject to violation of the terms in Section 6.1.

9.4 DEATH OF A MEMBER

In the event of a Member's death, the Membership can be transferred to another person. The recipient will then be responsible for the House Accounts and any unpaid services. If someone was not appointed to receive the Membership, the family will have the responsibility to designate the new Primary Member. This must be resolved within ninety (90) days or the Membership Fee will be defaulted and the family forfeits all rights and monies to the Membership. If the family wants to discontinue use of the Membership, they may resign their Membership in accordance with Section 9.0.

9.5 INCAPACITATION

In case of Primary Member incapacitation, a legally designated Power of Attorney may act as the representative of the Primary Member and will be able to make decisions on the account.

9.6 INVOLUNTARY RESIGNATION

The Club may, in its sole discretion, terminate a Members' Membership in accordance to the rules and regulations listed within the Membership Handbook and the rules set forth within each property. The termination will be effective as if the Member had resigned with normal operating procedures as listed in Section 7.6.