

MEMBERSHIP PLAN

PRIOR OWNERSHIP OF CLUB FACILITIES

The Club Facilities were previously owned by Worthington of Renaissance, LLC, a Florida limited liability company (the “Prior Owner”). The Club Facilities were operated by Prior Owner as a private country club (the “Prior Club”) under the trade name “*The Club at Renaissance.*” Concert Renaissance LLC, a Delaware limited liability company (“Club Owner”), purchased and acquired the Club Facilities from Prior Owner, has formed the Club and intends to continue to operate the Club Facilities as a private country club under the trade name “*The Club at Renaissance.*” In connection with the foregoing, the Prior Club was terminated and all persons and entities that had any right to use or held any interest in all or any portion of the Club Facilities no longer have any right to use or hold any interest in all or any portion of the Club Facilities. Notwithstanding the foregoing: (a) Club Owner has offered all “Qualified Members,” and all “Qualified Sub-Members” as said terms are defined in the Special Offering (as defined below), the opportunity to acquire a comparable Membership in the Club, subject to and in accordance with this Membership Plan and the Rules and Regulations (as defined below) of the Club (“Special Offering”).

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and reissued (in accordance with the procedures set forth in this Membership Plan), prior to the expiration of thirty (30) years after the date of issuance of such Membership, then within ninety (90) days following the expiration of such thirty (30) year period, the Member is entitled to receive from the Club the same payment as if the Member’s Membership had been resigned and reissued in accordance with the procedures set forth in this Membership Plan. In such a case, such amount shall be payable to the Member within ninety (90) after the date of expiration of such thirty (30) year period. Furthermore, in such a case, such Member will not be entitled to any further payment from the Club on the

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TRANSFER OF MEMBERSHIP

actual date such Membership is reissued in accordance with the procedures set forth in this Membership Plan.

Club Owner reserves the right, in its discretion, to assess a transfer fee upon the transfer of Memberships.

TRANSFER OF GOLF MEMBERSHIP UPON THE DEATH OF THE MEMBER

Upon the death of an individual Golf Member with a surviving spouse, on or before the expiration of ninety (90) days following the date of death of the Member, the surviving spouse may elect, by giving written notice to the Club: (i) to transfer the Golf Membership to the surviving

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spouse’s name and continue the Golf Membership privileges without having to pay any additional Membership Deposit or Initiation Fee; (ii) to resign the Golf Membership in accordance with the provisions of this Membership Plan, or (iii) to resign the Golf Membership in accordance with the provisions of this Membership Plan provided, however, in the event, and only in the event, the deceased Member previously paid a Membership Deposit with respect to such Membership: (A) all membership privileges with respect to such Membership shall terminate; (B) the dues with respect to such Membership will continue to accrue as a deduction against the Member’s Membership Deposit, but the Member’s estate or trust will not be required to fund the dues

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while the Golf Membership is on the Refund List. Until the written resignation is received by the Club, the surviving spouse will be determined to have elected to continue the Golf Membership in the surviving spouse's name.

Upon the death of an individual Member without a surviving spouse, the Golf Membership shall be deemed resigned in accordance with the provisions of this Membership Plan provided, however, in the event, and only in the event, the deceased Member previously paid a Membership Deposit with respect to such Membership: (C) all membership privileges with respect to such Membership shall terminate: and (D) the dues with respect to such Membership will

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continue to accrue as a deduction against the deceased Member’s Membership Deposit, but the deceased Member’s estate or trust will not be required to fund the dues while the Membership is on the Refund List.

LEGAL SEPARATION OR DIVORCE OF MARRIED MEMBERS

In the event of the divorce or separation of married Members whose Membership is owned jointly, the Membership, including all of its rights and benefits, will vest in the spouse awarded the Membership by an agreement of separation or a decree of divorce. Until the award of the Membership and written notice thereof is provided to the Club, both spouses will be jointly and severally liable for all dues, minimums and charges. The Club reserves the right, in its sole

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discretion, not to transfer the Membership to either spouse if the Club is unable to determine the person who is lawfully entitled to receive the Membership. Upon divorce of a Member whose Membership is held individually, the Membership will remain in the Member's individual name and use privileges of the divorced spouse shall terminate. If cohabitation of married Members ceases, the Club may require both spouses to agree which spouse will be permitted to use the Club Facilities. Until notice is provided to the Club, the Club may suspend the privileges of both spouses, provided dues and fees shall continue to accrue.

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MEMBERSHIP APPLICATION

MEMBERSHIP APPLICATION

To acquire a Membership, a prospective applicant must be invited to apply. Membership invitations are extended upon sponsorship by the Club or by a written recommendation from a current Member in Good Standing. Upon invitation, a Membership Application and Agreement (“Membership Application”), will be forwarded to the applicant. The Club may require an applicant to attend an interview with a Club representative prior to issuing a Membership Application. Upon the Club’s receipt and approval of the Membership Application, the Club will mail the applicant the original Membership Application executed by the Club. The

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Membership Application shall set forth the amount of the Membership Deposit or Initiation Fee, and all other dues, fees, minimums and charges required to be paid by the Applicant as a condition of membership (collectively the "Applicant Charges"). A Membership Application must be submitted to the Club with the required Applicant Charges. Checks should be made payable to The Club At Renaissance.

If a Membership Application is not approved, the applicants Applicant Charges will be returned, without interest.

The Club shall determine all questions concerning admission and eligibility. Specific decisions shall not be taken as

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precedent that direct or limit future decisions. The Club reserves the right to vary the amount and terms of payment of the Applicant Charges on a Member by Member basis. Specific decisions regarding the determination of or amount of Applicant Charges for a given Applicant shall not be taken as precedent by past or current Club Members or future applicants.

Upon acceptance to Membership, the Club may issue a Membership Certificate. The Membership Certificate is solely an indicia of membership and does not confer any

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contract or vested rights to the Member. The Club shall not issue Sub-Community Membership Certificates.

THE RIGHTS OF MEMBERS TO USE THE CLUB FACILITIES ARE GOVERNED ONLY BY THIS MEMBERSHIP PLAN

Each Member acquiring a Membership under the Membership Plan agrees to be bound by the terms and conditions of the Membership Plan, as amended at any time and from time to time without the requirement of previous notice by the Club. No Member has any vested contract or property rights under the Membership Plan or any other representation, whether oral or written.

GOOD STANDING

For purposes of this Membership Plan, the term "Good Standing" means: (a) in the case of all categories of

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Membership, the Membership has not been resigned or terminated; (b) the Member has not been suspended or expelled; and (c) the Member is not delinquent in the payment of any dues, fees, minimums, charges or other amounts owing to the Club.

APPLICANT CHARGES

APPLICANT CHARGES REQUIRED TO ACQUIRE A CLUB MEMBERSHIP

To acquire a Membership, the applicant shall pay the Applicant Charges described above which shall be determined by the Club from time to time. The Club may, from time to time, change the amount and terms for payment of the Applicant Charges. Except as otherwise provided in

the Membership Application, Applicant Charges, including the Membership Deposit or Initiation Fee paid to the Club, may be used at any time and for any purpose determined appropriate by the Club. The components of the Applicant Charges are not transferable, except as specifically provided in this Membership Plan, and are refundable only in accordance with this Membership Plan, the Rules and Regulations of the Club and each member's Membership Application. All other components of the Applicant Charges are non-refundable.

In the event a dispute arises between two or more parties as to who is entitled to the refund of any amounts owing by the Club, the Club may file an interpleader action or similar type action and thereby deposit the refund amount into the registry of a court of competent jurisdiction for the court to determine who is entitled to the refund without recourse to the Club. The Club shall be entitled to reimbursement of reasonable attorneys' fees and costs for filing such interpleader action.

**TAX CONSEQUENCES OF
ACQUIRING A
MEMBERSHIP**

Club Owner has not made and will not make any representations or express any opinions regarding the federal or state income tax or sales tax consequences of obtaining a Membership at the Club or with respect to any other aspect of being a Member of the Club. All Members acquire their respective Memberships and all Members exercise their membership privileges subject to all applicable tax laws as may exist from time to time. Members should consult with their own independent tax adviser concerning the acquisition of a Membership and being a Member of the Club. Without limiting the foregoing, Members shall be responsible for the payment of any applicable sales, use, income, franchise or similar taxes which may be imposed by the applicable governing authorities in connection with the payment of the Membership Deposit and/or Initiation Fee, as applicable, the issuance of the Membership and/or the exercise of any Membership Privileges applicable to such Membership and the payment of all Club Fees owing.

DUES AND CHARGES

**THE MEMBERSHIP YEAR
OF THE CLUB IS JANUARY
1 TO DECEMBER 31**

The Membership Year will constitute the twelve-month period commencing January 1 and ending on December 31.

**DUES, FEES AND
CHARGES SET BY THE
CLUB**

The amount of dues payable by each Member will depend upon the applicable category of Membership. Club Owner has the right, exercisable from time to time, to increase or decrease the amount of dues for one or more categories of Membership in the Club. Club Owner reserves the right to amend, change or modify the dues structure for the Club or for any category of Membership from time to time, in amounts and upon terms and conditions determined by Club Owner. In order to properly maintain the Club Facilities and assure the continued quality of facilities and services, dues will be based on market demand, market conditions and other factors deemed pertinent by Club Owner. Any increase or decrease in the amount of dues shall be effective on the date specified by Club Owner. Club Owner also reserves the right to impose minimum food, beverage and/or other charges in such amounts as may be determined by Club Owner from time to time. Club Owner has the right, from time to time, to increase or decrease the minimum food, beverage and other charges from time to time. Any increase or decrease in the minimum food, beverage and other charges shall be effective on the date specified by Club Owner in a written notice to the applicable Members and Designees of the Club. In addition to the dues and minimum food, beverage and other charges, Club Owner shall determine from time to time separate fees, charges and other amounts which may be imposed for the use of golf carts, lockers, golf club storage, shoe shine, golf tournaments, establishment of handicaps and other goods and services furnished by the Club, as well as other services provided at the other Club Facilities. Members, Immediate Family and Guests are obligated to pay separate charges for the use of golf carts, lockers and golf club storage. The use of golf carts, lockers and golf club storage is subject to availability. Club Owner may establish a waiting list or other system of priority with regard to locker availability and golf club storage availability. Priority on the waiting list shall be determined by Club Owner. Club Owner also has the right to establish a guest fee ("Guest Fee") and to increase or decrease such Guest Fee from time to time. Club Owner also has the right to establish a processing fee in connection with any conversion of a Membership pursuant to this Membership Plan and to increase or decrease such processing fee from time to time. The payment of dues, fees, minimums, charges and other amounts owing to the Club will not be abated for any reason, including, without limitation, any extended absence of the Member or any

temporary disability preventing the Member's use of the Club Facilities.

All dues, fees, minimums, charges and other amounts are subject to payment of applicable sales, use or other taxes and required transfer fees or charges imposed by any governmental entity. In the event that a Sub-Community Member is also a Golf Member (A), Golf Member (B), Golf Member (C), Golf Member (D), or Golf Member (E), such Golf Member dues will be credited with the amount of Sub-Community Member dues paid by the Association on behalf of the Sub-Community Member.

PAYMENT OF DUES

Dues are annual and shall be due and payable on or before the beginning of the Membership Year. The failure of any Member to pay dues, fees, minimums or charges or meet a minimum within the prescribed time period shall constitute grounds for disciplinary action and exercise of available legal remedies by the Club.

An itemized statement of dues, fees, minimums, charges and other amounts will be issued monthly to each Member (including each Sub-Community Member) and shall be payable on or before the last day of the month after the date of the statement. Statements not paid by the due date shall incur a service charge as well as interest at the rate of one and one half percent (1.5%) per month from the date of the statement until the date paid. Members (including Sub-Community Members) who are delinquent in paying a Club statement, shall be deemed not in Good Standing and shall not be entitled to use the Club Facilities or exercise any membership privileges and shall be subject to such other actions as may be determined by the Club.

The Club will have a lien against the Membership of any Member and such Member's refundable portion of the Membership Deposit for any unpaid dues, fees, minimums, charges and other amounts, which lien will also include the accrual of reasonable attorneys' fees and costs incurred by the Club incident to the collection of such amounts and for the enforcement of the lien, whether or not legal proceedings are initiated. The lien may, but need not be, recorded among the Public Records by filing a claim therein which states the name of the Member, the category of Membership, the refundable portion of the Membership Deposit and the amount claimed to be due. The lien will continue in effect until all sums secured by the lien, together with all costs and

attorneys' fees incurred in recording and enforcing said lien, will have been paid. Upon full payment, the Member making payment will be entitled to a satisfaction of lien to be prepared and recorded at the Member's expense. Such liens may be foreclosed by the Club, in any action at law or in equity. The Club may also, at its option, sue to recover a money judgment against any such Member for unpaid dues, fees, minimums, charges and other amounts owing, without thereby waiving any lien securing same, as set forth above, and may exercise any other available remedy under Florida law. The Club may also, at its option, apply any balance of the refundable portion of a Member's Membership Deposit against any unpaid dues, fees, minimums, charges and other amounts, in which event, the Member's rights to repayment of the refundable portion of the Membership Deposit as set forth above, shall be proportionately reduced and the Club's repayment obligation shall be extinguished accordingly.

SCHEDULE OF FEES, DUES AND CHARGES

The current dues, fees, charges and other amounts for the Club are described on the Schedule of Fees, Dues and Charges. The amount of fees, dues charges and other amounts is subject to change at any time and from time to time without notice.

NO ASSESSMENTS

Members are not subject to any operating or capital assessments. The obligation to pay dues, fees, taxes, service charges, personal charges and other amounts as the Club may establish from time to time, is required to acquire and maintain a Membership and exercise membership privileges, and does not constitute a capital or operating assessment. The Club Owner will be responsible for all operations of the Club, and will be entitled to retain all surplus revenues and profits from the operation of the Club.

CHARGE PRIVILEGES

The Club may issue the Member and eligible Immediate Family members a Membership card which will grant the privilege to charge merchandise, fees, charges and food and beverage purchases to the applicable Member's Club account established in Member's name. The Member understands the Club may limit or eliminate charge privileges at any time without notice.

Club account balances are payable as provided in this Membership Plan. Failure to pay a club account balance may subject a Member to suspension of use privileges or termination of Membership. In the event any Member is delinquent in the payment of such Member's account with

the Club on one or more occasion, in addition to all the rights and remedies which may be available to Club Owner under this Membership Plan, the Rules and Regulations, the applicable Membership Application and other applicable laws, Club Owner reserves the right to require such Member to prepay in advance their respective dues, fees, minimums, charges and other amounts (including, without limitation, club storage fees, handicap fees, locker fees and/or fees for other services provided at the Club Facilities), on either an annual or other periodic basis as may be determined by Club Owner from time to time. In addition to any applicable late fees and/or charges, any expenses incurred by Club Owner for checks returned by a Member's bank or otherwise incurred in connection with delinquent accounts, shall be borne by such Member including, without limitation all attorneys' fees and court costs incurred by Club Owner in connection with the collection of such expenses. Without limiting any rights of Club Owner or the Club, Club Owner shall have the right to charge all delinquent amounts against the applicable Member's credit card/debit card on file with the Club and, in connection therewith, impose a service charge/processing fee in such amount as may be established by Club Owner, subject to applicable law. It is the responsibility of all Members to update the Club as to any changes to the approved card on file, including, without limitation, expiration, card changes, name changes and/or address changes.

Club Owner may elect to accept designated credit cards/debit cards for the payment of amounts owing by a Member to the Club. As a condition to exercising the privilege of using a credit card, Club Owner may impose a surcharge/service charge/processing fee in such amount as may be established by Club Owner, subject to applicable law.

If the account of any Member is delinquent, Club Owner may at its own option take whatever action it deems necessary to effect collection, including, without limitation, suspension of Membership Privileges, termination of a Membership or legal action. If Club Owner commences any legal action to collect any amount owed by any Member or to enforce any other liability or obligation of any Member or Designee, the Member shall also be liable for all costs and expenses of such legal action and reasonable attorneys' fees,

including any fees required in connection with appellate proceedings.

CLUB OPERATIONS

MANAGEMENT AND CONTROL OF THE CLUB FACILITIES AND OPERATION OF THE CLUB

Club Owner or its agents will manage and operate the Club Facilities. Club Owner is responsible for the governance and administration of the Club Facilities, and has the exclusive authority and sole discretion to: accept Members; set Applicant Charges, fees, dues, minimums, charges and other amounts; amend the Membership Plan; and control the management, operation and use of the Club Facilities.

HONORARY MEMBERSHIP

Honorary Memberships may be issued to persons designated by the Club from time to time. Honorary Memberships are in addition to all other Memberships permitted to be issued under the Membership Plan. Honorary Members shall be permitted to use the Club Facilities on such basis as determined by the Club from time to time. Honorary Memberships will not be assignable or transferable by the Honorary Members and may be recalled by the Club at any time without notice. Upon recall by the Club at any time or resignation by an Honorary Member, the Club may designate a new Honorary Member.

DAILY MEMBER AND TOURNAMENT PLAY

NON-MEMBER USE OF CLUB FACILITIES

Club Owner reserves the right to permit golf play and use of the other Club Facilities by non-Members, upon such terms and conditions as determined by Club Owner from time to time ("Non-Member Use"). The Non-Member Use may include, without limitation, tournaments, banquets, weddings, bar mitzvahs, bat mitzvahs and other special events. Club Owner will establish the use privileges and the applicable fees and other charges and conditions from time to time applicable to such Non-Member Use. The Non-Member Use may from time to time supersede and/or take priority over the use of the Club Facilities by Members.

Club Owner has the right to designate persons to use any or all of the Club Facilities for any purpose and upon such terms and conditions as are established from time to time by Club Owner. The persons designated to use the Club Facilities may include, without limitation, persons who are prospective members at the Club, persons who are involved in special events held at the Club and employees of Club

Owner and/or its affiliates. The persons designated by Club Owner are subject solely to approval by Club Owner.

**TOURNAMENT AND
PROMOTIONAL
PLAY/SOCIAL FUNCTIONS**

Club Owner shall have the right at any time to hold promotional and other special events on the Club Facilities and to promote the Club in advertisements and promotional materials by making reference to the Club and the availability of Memberships. Club Owner shall also have the right to designate persons, such as by way of example and not limitation, sales prospects, brokers and builders to use any or all of the Club Facilities upon the terms and conditions determined, from time to time, by the Club.

Club Owner and its designees shall have the right, at any time, to hold tournaments and other special events, and social functions at the Club, including outside golf tournaments, which may impede Members' access to the Club Facilities on a temporary basis. The Club shall also have the right to designate persons, such as by way of example and not limitation, sales prospects, brokers and builders to use any or all of the Club Facilities upon the terms and conditions determined, from time to time, by the Club.

Club Owner reserves the right to restrict or otherwise reserve in advance the Club Facilities for maintenance and for such promotional, tournament and other special events from time to time.

RECIPROCAL PRIVILEGES

Club Owner shall have the right to enter into reciprocal use, privileges and access agreements with other golf club and recreational facilities including, without limitation, agreements with affiliates of Club Owner, pursuant to which (a) Members of the Club may be entitled to use the other clubs and facilities upon payment of such dues, fees, charges and other amounts established by the Club Owners of the other clubs and facilities from time to time; and (b) members of the other clubs and facilities may be entitled to use the Club Facilities upon payment of such dues, fees, charges and other amounts established by Club Owner from time to time. Such reciprocal use rights shall be on such terms and conditions as may be determined by Club Owner from time to time and may be withdrawn or limited at any time by Club Owner.

Without limiting the foregoing, Golf Members, Executive Members and Heritage Members in Good Standing, will

have the right to participate in Club Owner's Corporate Reciprocity Program, which permits access to clubs and golf courses which are then owned by affiliates of Club Owner, subject only to the payment of cart fee (in the case of golf courses), and all other applicable costs, fees and expenses. In the case of golf courses, access is limited to no more than six (6) rounds of golf per calendar year. Unused rounds may not be carried over to future years. Additionally, Golf Members, Executive Members and Heritage Members in Good Standing have access to approximately 600 additional clubs through the following reciprocity arrangements: (a) Links 2 Golf at up to a 50% discount; (b) TPC Clubs at up to a 50% discount; and (c) The Executive Collection, or such other substantially similar reciprocity program that Club Owner deems appropriate from time to time. In-bound rounds from members of other clubs owned by affiliates of Club Owner shall be limited to not more than one percent (1%) of the annual rounds at the Club during such year.

MEMBER ADVISORY MEETINGS

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The Club may hold advisory meetings from time to time to address specific matters of concern to the Members.

ACKNOWLEDGMENT OF MEMBERSHIP RIGHTS

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Members of the Club will not be entitled to vote or otherwise become involved in the management or operation of the Club. Membership in the Club grants to the Member revocable non-equity limited license rights to use the Club Facilities, but does not give a Member a vested, continuing or any prescriptive right or easement, prescriptive or otherwise, to use the Club Facilities. MEMBERSHIP IN THE CLUB IS NOT AN INVESTMENT IN THE CLUB AND DOES NOT PROVIDE THE MEMBER WITH EQUITY OR OWNERSHIP INTEREST OR ANY OTHER PROPERTY, ECONOMIC OR PROFIT INTEREST OR EXPECTATION OF SAME IN THE CLUB OR THE CLUB FACILITIES OR ARISING OUT OF OR RESULTING FROM ACQUISITION OF A MEMBERSHIP. MEMBERS ACKNOWLEDGE THAT THE CLUB MAY LOWER NEW MEMBERSHIP DEPOSIT AMOUNTS OR IMPOSE AN INITIATION FEE IN ITS DISCRETION BASED ON MARKET CONDITIONS WHICH COULD RESULT IN LOWER REPAYMENT AMOUNTS FOR A RESIGNED MEMBERSHIP. MEMBERS ACKNOWLEDGE THAT

THERE MAY BE NO MARKET FOR A RESIGNED MEMBERSHIP AND RESIGNED MEMBERSHIP REPAYMENT COULD BE DELAYED FOR UP TO THIRTY (30) YEARS.

A MEMBERSHIP CERTIFICATE, IF ISSUED, IS SIMPLY AN INDICIA OF MEMBERSHIP IN THE CLUB SUBJECT TO THE MEMBERSHIP PLAN, AND DOES NOT CONVEY ANY CONTRACT OR OTHER RIGHTS TO THE MEMBER.

**CLUB OWNER’S
AUTHORITY**

All matters subject to Club Owner’s review, consent, approval or discretion pursuant to this Membership Plan, the Rules and Regulations of the Club, the applicable Application and Agreement and/or any other governing instruments of the Club, shall be reviewed and approved or disapproved by Club Owner in its sole and absolute discretion.

**THE CLUB MAY MODIFY
THE MEMBERSHIP PLAN**

THE CLUB RESERVES THE RIGHT, FROM TIME TO TIME, AT ANY TIME, IN ITS SOLE AND ABSOLUTE DISCRETION, WITHOUT NOTICE, TO MODIFY ANY OR ALL OF THE TERMS AND CONDITIONS OF THE MEMBERSHIP PLAN, TO TERMINATE THE MEMBERSHIP PLAN, OR TO RECALL ANY OR ALL MEMBERSHIPS. ANY SUCH ACTION SHALL, AUTOMATICALLY AND WITHOUT NOTICE TO OR ACTION OF THE MEMBERS, BE BINDING ON ALL MEMBERS.

Notwithstanding anything to the contrary, the Club may not change the provisions regarding an existing Member’s right to the return of the refundable portion of his or her Membership Deposit after thirty (30) years as provided in this Membership Plan, provided the Club may terminate the Membership Plan, any Membership category or any Membership, subject to the following:

In the event the Membership Plan is terminated or any Membership is recalled, the Club shall repay the Member(s) so affected the refundable portion of any Membership Deposit actually paid by the Member(s), as set forth on the Member(s) Membership Application, without interest, as if the affected Member(s) had held its Membership the requisite thirty (30) years.

SALE TO THIRD PARTIES

The Club reserves the right, but not the obligation, to sell, encumber, mortgage, lease, license, transfer or assign the Club or its interest in any of the Club Facilities to any person(s) or entity(s), including, but not limited to, the Association, or any affiliate of Club Owner, at any time and from time to time. In the event Club sells, transfers or assigns the Club or its interest in the Club Facilities it may, but is not obligated to, assign, without recourse, its rights and obligations under the Membership Plan and the Membership Application, including its obligation to repay the refundable portion of any Membership Deposits. In this event, the Club shall be automatically released from all liability to the Members or other parties under the Membership Plan and the Membership Application. The Members shall have no right to share in any consideration received by the Club from any sale, transfer or assignment of the Club, Club Facilities and Club Memberships. No third party transferee shall be obligated to continue The Membership Plan, or the operation of the Club or the Club Facilities.

INTERPRETATIONS/QUESTIONS

In the event that there is any ambiguity or question (collectively, a "Query") regarding, resulting from, arising out of or in way related to the Club, Memberships in the Club, use of Club Facilities, Club operations, the provisions of this Membership Plan, Rules and Regulations, or the Membership Application, such Query shall first be submitted to the Club Owner for resolution. If the Club Owner obtains legal, tax or accounting advice or assistance in (i) replying to a Query or (ii) in reviewing any documentation, legal opinion or other information submitted to the Club Owner by or on behalf of a Member, the Member shall reimburse the Club for its expense in obtaining such advice or assistance. Before obtaining any such advice or assistance, the Club Owner shall notify the Member of its intention to do so, and the Member shall not be obligated to reimburse the Club Owner for its expense thereof if the Member, within fifteen (15) days after the Club's notification, withdraws his/her request for an interpretation or exception or withdraws any documentation, legal opinion or other information submitted to the Club Owner, which withdrawal shall constitute a waiver and release of any claim arising out of the Query. Club Owner's resolution of any Query shall be conclusive and binding on the Members.

MANDATORY DISPUTE RESOLUTION

Any controversy, dispute, or claim (collectively "Dispute") regarding, resulting from, arising out of or in way related to the Club, Membership in the Club, use of Club Facilities,

Club operations, the provisions of the Club Membership Plan and Rules and Regulations, the Membership Application, or the Club Owner's response to a Query, shall be governed by the mandatory dispute resolution procedures set forth below.

Notice. In the event that Club Owner or a Member, or non-member has a Dispute, it shall notify the applicable party (the "Notified Party") in writing of the claim, which writing shall describe the nature of the claim and any proposed remedy (the "Dispute Notice").

Preliminary Meeting. Within a reasonable period after receipt of the Dispute Notice, which period shall not exceed sixty (60) days, the Notified Party and the claimant shall meet at the Club Facilities to discuss the Dispute. The parties shall negotiate in an attempt to resolve the Dispute.

Mediation. If the parties to the Dispute fail to resolve the Dispute by negotiation within ninety (90) days after delivery of the Dispute Notice, the matter shall be submitted to mediation pursuant to the Mediation Rules of the American Arbitration Association applicable to Club disputes (except as such procedures are modified by these provisions or such other mediation service selected by the Notified Party). The claimant who delivered the Dispute Notice shall have until one hundred twenty (120) days after the date of delivery of the Dispute Notice to submit the Dispute to mediation. If the claimant who delivered the Dispute Notice fails to timely submit the Dispute to mediation, then the Dispute of the Person who delivered the Dispute Notice shall be deemed waived and abandoned and all applicable parties shall be relieved and released from any and all liability relating to the Dispute. No person shall serve as a mediator in any dispute in which the person has any financial or personal interest in the result of the mediation, except by the written consent of all parties. Prior to accepting any appointment, the prospective mediator shall disclose any circumstances likely to create a presumption of bias or to prevent a prompt commencement of the mediation process. No litigation or other action shall be commenced against the Notified Party or any applicable party without complying with the procedures described above.

Position Memoranda: Pre-Mediation Conference. Within ten (10) days of the selection of the mediator, each party shall submit a brief memorandum setting forth its position

with regard to the issues that need to be resolved. The mediator shall have the right to schedule a pre- mediation conference and all parties shall attend unless otherwise agreed. The mediation shall be commenced within ten (10) days following the submittal of the memoranda and shall be concluded within fifteen (15) days from the commencement of the mediation unless the parties mutually agree to extend the mediation period. The mediation shall be held in the Club Facilities or such other place as is mutually acceptable by the parties.

Conduct of Mediation. The mediator has discretion to conduct the mediation in the manner in which the mediator believes is most appropriate for reaching a settlement of the Dispute, consistent with the mediation rules applicable to the Dispute. The mediator is authorized to conduct joint and separate meetings with the parties and to make oral and written recommendations for settlement. Whenever necessary, the mediator may also obtain expert advice concerning technical aspects of the Dispute, provided the parties agree and assume the expenses of obtaining such advice. The mediator does not have the authority to impose a settlement on the parties.

Exclusion Agreement. Any admissions, offers of compromise or settlement negotiations or communications at the mediation shall be excluded in any subsequent dispute resolution forum.

Parties Permitted at Sessions. Persons other than the parties, the representatives and the mediator may attend mediation sessions only with the permission of both parties and the consent of the mediator. Confidential information disclosed to a mediator by the parties or by witnesses in the course of the mediation shall be confidential. There shall be no stenographic record of the mediation process.

Mediation Expenses. All expenses of the mediation, including the fees and costs charged by the mediator and the expenses of any witnesses or the cost of any proof or expert advice produced at the direct request of the mediator, shall be borne equally by the parties unless they agree otherwise. Each party to the mediation shall bear its own attorneys' fees and costs in connection with such mediation.

Arbitration. Should mediation not be successful in resolving any Dispute, then the claimant who delivered the Dispute

Notice shall have ninety (90) days after the date of termination of the mediation to submit the Dispute to binding arbitration. If timely submitted, such Dispute shall be resolved by binding arbitration in accordance with the Arbitration Rules of the American Arbitration Association applicable to Club disputes. If the claimant who delivered the Dispute Notice fails to timely submit the claim to arbitration within the ninety (90) day period, then the Dispute of the claimant who delivered the Dispute Notice shall be deemed waived and abandoned and all applicable parties shall be relieved and released from any and all liability relating to the Dispute. A claimant with any Dispute may only submit such Dispute in arbitration on such Person's own behalf. No claimant may submit a Dispute in arbitration as a representative or member of a class and no Dispute may be arbitrated as a class action. All parties and any claimant submitting a Claim Notice (collectively, the "Bound Parties"), agree that all Disputes that are not resolved by negotiation or mediation shall be resolved exclusively by arbitration conducted in accordance with this subsection, and waive the right to have the Dispute resolved by a court, including the right to file or participate in a legal action as the representative or member of a class or in any other representative capacity. The parties shall cooperate in good faith to attempt to cause all necessary and appropriate parties to be included in the arbitration proceeding. Except as provided in this subsection, the arbitrator shall have the authority to try all issues, whether of fact or law.

Place. The proceedings shall be heard in the Club Facilities.

Arbitrator. A single arbitrator shall be selected in accordance with the rules of the American Arbitration Association from panels maintained by the Association with experience in relevant club matters. The arbitrator shall not have any relationship to the parties or interest in the Project. The parties to the Dispute shall meet to select the arbitrator within ten (10) days after service of the demand for arbitration on all respondents named therein.

Commencement and Timing of Proceeding. The arbitrator shall promptly commence the proceeding at the earliest convenient date in light of all of the facts and circumstances and shall conduct the proceeding without undue delay.

Pre-hearing Conferences. The arbitrator may require one or more pre- hearing conferences.

Discovery. The parties shall be entitled only to limited discovery, consisting of the exchange between the parties of only the following matters: (a) witness lists; (b) expert witness designations; (c) expert witness reports; (d) exhibits; (e) a maximum of two depositions per party, and (g) hearing briefs. Any other discovery shall be permitted by the arbitrator upon a showing of extenuating circumstances with the direction to the arbitrator that the granting of additional discovery is discouraged by the parties. The arbitrator shall oversee discovery and may enforce all discovery orders in the same manner as any trial court judge.

Motions. The arbitrator shall have the power to hear and dispose of motions, including, without limitation, motions to dismiss, motions for judgment on the pleadings and summary judgment motions, in the same manner as a trial court judge, except the arbitrator shall also have the power to adjudicate summarily issues of fact or law Including the availability of remedies, whether or not the issue adjudicated could dispose of an entire cause of action or defense.

Arbitration Award. Unless otherwise agreed by the parties, the arbitrator shall render a written arbitration award within thirty (30) days after conclusion of the arbitration hearing. The arbitrator's award may be enforced as provided for under Florida law, or, as applicable, pursuant to the Federal Arbitration Act (Title 9 of the United States Code).

Arbitration Expenses. All expenses of the arbitration, including the fees and costs charged by the arbitrator and the expenses of any witnesses or the cost of any proof or expert advice produced at the direct request of the arbitrator, shall be borne equally by the parties unless they agree otherwise. Each party to the arbitration shall bear its own attorneys' fees and costs in connection with such arbitration.

**THE CLUB AND EACH AND EVERY MEMBER
HEREBY KNOWINGLY, VOLUNTARILY AND
INTENTIONALLY WAIVES THE RIGHT TO A
TRIAL BY JURY IN RESPECT OF ANY DISPUTE.**

To maintain the harmony of the Club and enjoyment of the Club by all Members, the Club Owner and each Member agree that neither will bring a class action against the other

or any other action on behalf of or against any other Member not submitting a claim.

EQUITY MEMBERSHIP CONVERSION

The Club reserves the right, but not the obligation, at any time, to convert the Club Facilities to an equity membership club. If the Club Facilities are converted to an equity membership club, the Club will, in its sole discretion, prepare the equity membership documents, which will describe the rights and obligations of an equity membership. Any conversion of the Club Facilities to an equity membership club shall not be deemed a termination of this Membership Plan, provided the Membership Plan may be terminated as part of an equity conversion at the discretion of the Club.

Golf Members in Good Standing on the date of conversion may, in the discretion of the Club, be given the opportunity to convert to equivalent Golf equity memberships.

A conversion of the Club Facilities to an equity club may include, but is not limited to, a prior transfer of the Club Facilities to a non-profit corporation prior to conversion of Memberships, with the Members obtaining memberships in the non-profit corporation.

ASSUMPTION OF RISK, INDEMNITY AND RELEASE

EACH MEMBER, SUB-MEMBER, FAMILY MEMBER AND GUEST, AND MEMBER OF THE PUBLIC UTILIZING THE CLUB FACILITIES (“NON-MEMBER”) AGREES (COLLECTIVELY, “INDEMNIFYING PARTIES”). TO THE GREATEST EXTENT PROVIDED BY LAW, TO INDEMNIFY AND HOLD HARMLESS CLUB OWNER AND CLUB MANAGER, THEIR OFFICERS, PARTNERS, AGENTS, EMPLOYEES, AFFILIATES, DIRECTORS AND ATTORNEYS (COLLECTIVELY, “INDEMNIFIED PARTIES”) FOR, FROM AND AGAINST ALL ACTIONS, INJURY, CLAIMS, LOSS, LIABILITY, DAMAGES, COSTS AND EXPENSES OF ANY KIND OR NATURE WHATSOEVER (“LOSSES”) INCURRED BY OR ASSERTED AGAINST ANY OF THE INDEMNIFIED PARTIES FROM AND AFTER THE DATE HEREOF, WHETHER DIRECT, INDIRECT, OR CONSEQUENTIAL, AS A RESULT OF, ARISING OUT OF, OR IN ANY WAY RELATED TO MEMBERSHIP IN THE CLUB, THE USE OF THE CLUB AND CLUB FACILITIES BY THE

INDEMNIFYING PARTIES, THE USE OF THE CLUB BY THIRD PARTIES, FAMILY MEMBERS AND THEIR GUESTS, AND NON-MEMBERS OR THE INTERPRETATION OF THE CLUB MEMBERSHIP PLAN, THE RULES AND REGULATIONS AND/OR ANY PORTION OF THE CLUB MEMBERSHIP PACKAGE, AND/OR FOR, FROM AND AGAINST ANY ACT OR OMISSION OF THE CLUB OR OF ANY OF THE INDEMNIFIED PARTIES, BUT EXCLUDING, AS TO ANY INDEMNIFIED PARTY, LOSSES TO THE EXTENT CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH INDEMNIFIED PARTY. LOSSES SHALL INCLUDE THE DEDUCTIBLE PAYABLE UNDER ANY OF THE CLUB'S INSURANCE POLICIES.

IN ADDITION TO AND NOT IN LIMITATION OF THE FOREGOING, EACH OF THE INDEMNIFYING PARTIES WHO, IN ANY MANNER, MAKES USE OF OR ACCEPTS THE USE OF ANY APPARATUS, APPLIANCE, FACILITY, PRIVILEGE OR SERVICE WHATSOEVER OWNED, LEASED, LICENSED OR OPERATED BY THE CLUB, INCLUDING WITHOUT LIMITATION, THE USE OF GOLF CARTS, OR WHO ENGAGES IN ANY CONTEST, GAME, FUNCTION, EXERCISE, COMPETITION, CLASS, SPA SERVICE, OR OTHER ACTIVITY OR SERVICE OPERATED, ARRANGED OR SPONSORED BY THE CLUB, EITHER ON OR OFF OF THE CLUB FACILITIES (COLLECTIVELY, "CLUB ACTIVITIES"), SHALL DO SO AT THEIR OWN RISK. EACH OF THE INDEMNIFYING PARTIES SHALL HOLD HARMLESS EACH OF THE INDEMNIFIED PARTIES FROM ANY AND ALL LOSSES, WHETHER DIRECT, INDIRECT OR CONSEQUENTIAL, AS A RESULT OF, ARISING OUT OF, OR IN ANY WAY RELATED TO CLUB ACTIVITIES.

IN ADDITION TO AND NOT IN LIMITATION OF THE FOREGOING, EACH OF THE INDEMNIFYING PARTIES RELEASES AND HOLDS HARMLESS THE INDEMNIFIED PARTIES FROM AND AGAINST ANY AND ALL CLAIMS AND CAUSES OF ACTION OF EVERY KIND BASED ON NEGLIGENCE WHETHER DIRECT, INDIRECT, OR CONSEQUENTIAL, AS A RESULT OF, ARISING

OUT OF, OR IN ANY WAY RELATE TO MEMBERSHIP IN THE CLUB, THE USE OF THE CLUB AND CLUB FACILITIES BY THE INDEMNIFYING PARTIES, THE USE OF THE CLUB BY THIRD PARTIES, FAMILY MEMBERS AND THEIR GUESTS, AND NON-MEMBERS, CLUB ACTIVITIES, OR THE INTERPRETATION OF THE CLUB MEMBERSHIP PLAN, THE RULES AND REGULATIONS AND/OR ANY PORTION OF THE CLUB MEMBERSHIP PACKAGE, AND/OR FOR, FROM AND AGAINST ANY ACT OR OMISSION OF THE CLUB OR OF ANY OF THE INDEMNIFIED PARTIES.

THE TERMS OF THIS SECTION SHALL SURVIVE EXPIRATION OR TERMINATION OF THE CLUB MEMBERSHIP PLAN, THE CLUB PROVISIONS AND MEMBERSHIP IN THE CLUB.

LIMITATION ON LIABILITY

The Members acknowledge that Club Owner is a Delaware limited liability company that is solely responsible for the obligations and liabilities of the Club Owner hereunder. The Members further acknowledge that no other person or entity, including: (a) Club Owner's members and managers; or (b) any entity affiliated with Club Owner, directly or indirectly, is in any manner liable or responsible for the liabilities and obligations of Club Owner under this Membership Plan and/or any of the other Membership Documents. Furthermore, each Member acknowledges and agrees that the maximum liability for any breach by Club Owner of any provision of this Membership Plan and/or any of the other Membership Documents shall be the amount of the Membership Deposit and Initiation Fee paid by such Member to the Prior Club or the Club, as applicable.