

TERMS AND CONDITIONS OF RCI POINTS SUBSCRIBING MEMBERSHIP

These Terms and Conditions of RCI Points Subscribing Membership (the "Terms and Conditions") govern a subscribing membership in the RCI Points Exchange Program (the "Program"). The Program is contained and described in the Network Participation Agreement, the Disclosure Guide to the RCI Points Exchange Program and these Terms and Conditions, as amended by RCI from time to time (collectively, the "Network Documents"). The Network Documents comprise the terms of a binding contract between RCI and Members of the Program.

1. DEFINITIONS. The following definitions apply:

A. Affiliated Resort — A Resort or Inventory provider authorized by an effective Affiliation Agreement with the Network Administrator to offer participation in the Network.

B. Affiliation Agreement — The agreement between the Network Administrator and an entity owning, controlling, or managing a Resort or Inventory provider, to offer participation in the Network.

C. All-Inclusive Package — A package of food, beverages, or other amenities required or offered by Inventory providers or Points Partner for an additional fee.

D. Confirmed Exchange — An completed Exchange Request.

E. Corporate Participant — A person whose annual Network Dues and/or Transaction fees may be paid to RCI by an entity or organization with which RCI has an Affiliation Agreement. Unless otherwise indicated, references to "Member" or "RCI Points Subscribing Member" shall include a Corporate Participant.

F. Daily/Split Confirmed Exchange — A Confirmed Exchange of Vacation Time that is greater or less than seven (7) nights.

G. Deposit — An assignment of Inventory into the Network Depository for which the use rights have been relinquished to the Network Administrator for use in the Network as described in the Network Documents.

H. Exchange Request — A Member's formal request to obtain access to Inventory or, to the extent made available, Points Partner Inventory, in accordance with the Network Documents.

I. Fixed Vacation Time or Home Week— Vacation Ownership of a same unit for the same specific time period each year.

J. Floating Vacation Time — A type of Vacation Ownership in which the use rights to that Vacation Ownership may attach to a different time period, unit or unit configuration from year to year.

K. Guest Certificate — A certificate purchased from or otherwise provided by the Network Administrator, in its sole discretion, for the use of a specified number of RCI Points, a Confirmed Exchange, or certain other benefits of membership as a gift to friends or family.

L. Home Group — A group of Resorts under common ownership, control or other contractual relationship with the Member's Home Resort; or a group of Resorts which the Network Administrator has determined qualifies as a Home Group.

M. Home Resort — The Resort at which a Member owns Vacation Ownership or the Resort at which a Member is assigned Vacation Time to Deposit with the Network.

N. Indemnitee — RCI and its partners, officers, managers, employees, directors, shareholders, agents, representatives, parent companies, affiliates and subsidiaries and the predecessors, successors and assigns of all of them.

O. Inventory — Vacation Time or any good, service, benefit, or movable or immovable property that is utilized in the Network designed for separate occupancy or consumption including but not limited to any apartment, condominium or cooperative unit, cabin, lodge, hotel or motel room, campground or other private or commercial structure or improvement, whether situated on real or personal property.

P. Member — An RCI Points Subscribing Member. Unless expressly indicated otherwise, all references to "Member" or "RCI Points Subscribing Member" shall include a Corporate Participant.

Q. Network — The Program and all systems and operations related to the Program. The Network includes the Reservation System, RCI Points Transaction services, Exchange Requests, and other use services and related benefits that the Network Administrator may make available to Members from time to time in its sole discretion.

R. Network Administrator — RCI, and its successors or assigns in interest.

S. Network Depository — The collection of Inventory from which RCI Points exchange requests and other demand needs are confirmed.

T. Network Dues — Dues and subscription fees payable to the Network by or on behalf of a Member so that the Member may participate in the Network.

U. Network Participation Agreement or RCI Points Participation Agreement — the form or forms prescribed by the Network Administrator for the enrollment of Members in the Network.

V. Points Partner Inventory — ancillary travel-related products that may be offered by the Network Administrator through third parties, excluding access to Inventory. To the extent the Network Administrator, in its sole discretion, elects to make Points Partner Inventory available to Members, it may do so through any means and subject to any limitations and restrictions.

W. Points Partner — Third parties who may offer Points Partner Inventory to certain Members in the sole discretion of the Network Administrator.

X. RCI Points or Points — The symbolic value assigned by the Network Administrator to Inventory or for the redemption of Points Partner Inventory solely for use in the Network.

Y. RCI Points Subscribing Member — A person whose Network Participation Agreement has been accepted by the Network Administrator and who, during any relevant membership period, has Deposited Vacation Time in the Network Depository. Membership denotes a subscription to *Endless Vacation®* magazine; Network benefits are obtained via this subscription which may not be applicable to Corporate Participants. Also known as a “Member”. Unless expressly indicated otherwise, all references to “Member” or “RCI Points Subscribing Member” shall include a Corporate Participant.

Z. Reservation - See Confirmed Exchange.

AA. Reservation System — The method, means or system by which a Member may obtain a Confirmed Exchange as set forth in the Network Documents.

BB. Resort — A resort, resort group, vacation club, vacation plan, hotel, condominium, or other private or commercial structure.

CC. Standard Reservation Period — The period beginning 303 days prior to the first day of any particular Vacation Time and ending on the last date of such Vacation Time.

DD. Terms and Conditions — These Terms and Conditions of RCI Points Subscribing Membership.

EE. Transaction — Any activity conducted by the Member through the Network, including but not limited to any Exchange Request; the saving of Points (whether automatic or by Member request); the transfer of Points; the borrowing of Points; the rental of Points; cancellation of any Confirmed

Exchange; or any activity conducted in conjunction with the Weeks Program.

FF. Use Year — The annual, recurring twelve (12) month period applicable to each Member which shall begin on the date determined by the Network Administrator and which may vary among Members.

GG. Vacation Owner — A person, corporation or other entity who has Vacation Ownership and upon becoming a Member may Deposit that Vacation Ownership in the Network.

HH. Vacation Ownership — The legal right to own, occupy or use accommodations at a Resort.

II. Vacation Ownership Expenses — All obligations associated with or appurtenant to Vacation Ownership by whomsoever levied, (including but not limited to Resorts, any state, local, federal or any other government entity or its equivalent if the property is located in a foreign country), including, but not limited to, any obligation for the payment of maintenance fees, assessments, common expenses, housekeeping fees, recreational fees, promissory notes, mortgage payments, taxes or applicable All-Inclusive Fees (as defined in Paragraph 18.F.ii).

JJ. Vacation Time — Use rights for a period of time at a Resort which are Deposited in the Network.

KK. Weeks Exchange — The process by which Members obtain access to Inventory through the Weeks Program.

LL. Weeks Program — The RCI Weeks Exchange Program, as described in the Disclosure Guide To The RCI Weeks Exchange Program.

2. MEMBERSHIP.

A. RCI allows participation in the Network to all Members who are in compliance with the Network Documents. Member benefits under the Network Documents include the use of the Reservation System and the Network Depository through which Members exchange and reserve use of Inventory and, to the extent made available, Points Partner Inventory for themselves and their guests, and access to printed or electronic publications, RCI's website at www.rci.com, and other travel and leisure benefits (collectively, the “Program Benefits”). RCI reserves the right, in its sole discretion and without advance notice, to add, modify or delete Program Benefits. Each Member, on behalf of themselves and their guest, by use of the Network, acknowledges that the Network is not a corporation, legal entity or association of any kind, but is only its service name. RCI is responsible only for the written representations that it makes concerning RCI and the RCI Points Exchange Program, and is not responsible for any

other representations made by any other person or entity. The Member acknowledges that there may be more than one co-owner on a single membership. RCI may honor instructions from any person listed in RCI's records as a co-owner of Vacation Ownership and, in the event of conflicting instructions, RCI may refuse to honor any instructions received. RCI reserves the right to limit the number of co-owners on a single membership.

B. Enrollment. Network Participation Agreements are only valid if entered into in the name of the lawful owner or owners of the Vacation Ownership. The Network Administrator may require that any corporation, partnership, trust or other entity holding title to Vacation Ownership, other than a natural individual, designate an individual who shall be the exclusive beneficiary of, and exercise membership rights on behalf of, such enterprise. The Network Administrator may require separate subscribing memberships for multiple owners of a single Vacation Ownership for which separate fees may be applicable and may limit how multiple owners may exercise rights of membership in certain circumstances. The Member agrees that if any information contained in the Network Participation Agreement is incorrect, the Member will accept a notice of changed information from the Network Administrator as conclusive evidence of the correct information, and such notice shall be effective to amend the Network Participation Agreement. The period for which a Member is enrolled as a Member of the Network is set forth in the Network Participation Agreement.

C. Enrollment Fee. The Network Administrator may charge an enrollment fee payable upon commencement of membership, the amount of which may vary from time to time and among Members.

D. Network Dues. The Member shall pay, or shall have paid on their behalf, Network Dues in an amount determined by the Network Administrator at its sole discretion. The amount of Network Dues may vary from time to time and among Members and includes access to the Weeks Program. The Network Administrator at its sole discretion may offer Members the option to enroll in a program to automatically pay their Network Dues.

E. During the term of the membership period, Members are responsible for payment to RCI of all fees described in the Network Documents, as well as any other applicable fees, in the amounts set by RCI for its Members and disclosed on its website at www.rci.com. This requirement may vary for Corporate Participants. It is the Member's responsibility to notify RCI of any changes to Member's information, including, without limitation, change of address, phone number, email address or ownership.

F. Commercial Use Prohibited. Use of the Network and/or RCI Points is for the personal use of Members and, if permitted, their guests, and neither Members nor guests may use the Network or RCI Points for commercial purposes or monetary or other consideration, including, without limitation, auction, barter, rental, raffle or sale of RCI Points, Confirmed Exchanges or Guest Certificates for example, and RCI reserves the right to limit the number of Transactions by a Member. Any commercial use shall be grounds for immediate termination of Member's membership and cancellation of any Exchange Request, Confirmed Exchange or other benefits of the Network without prior suspension of or notice to the Member, and any other rights or remedies RCI may have at law.

G. Membership Tiers. The Network Administrator in its sole discretion may but shall not be required to offer membership tiers, which may include additional benefits. Such benefits may include but are not limited to last minute unit upgrades, advance access to unique acquired inventory, waiver of certain fees, and rebates and discounts on other products and services and may be offered on a first-come, first-served basis. Any additional fees which may be required and the availability, type and quantity of such benefits shall be determined by the Network Administrator in its sole discretion and may change from time to time without advance notice to the Member. The Network Administrator may discontinue offering or administering any such membership options beyond their current term and benefits therein, any time in its sole discretion. Membership tiers may be subject to additional terms and conditions and other restrictions may apply. Transactions may require a combination of fees, cash paid and/or RCI Points, and may be subject to applicable taxes. Some products and services may be provided by third parties and may be subject to separate terms and conditions of such third parties. RCI does not warrant and is not liable for the availability, value or safety of any such third party benefits. If membership tiers are available to Members, terms and conditions of such alternative membership options, including pricing information can be found at www.rci.com. Membership tiers may not be available to all Members.

3. CONDITIONS OF PARTICIPATION.

In order for any Member to participate in the Network, the following conditions must first be met:

A. The Member must be party to a Network Participation Agreement and the Network Participation Agreement must have been accepted by the Network Administrator. The Network Administrator reserves the right to refuse any Network Participation Agreement and applicable fees presented to it and in its discretion may waive this requirement for Corporate Participants;

B. Vacation Time must first be Deposited by or on behalf of a Member and must be located at an Affiliated Resort in good standing in the Network. The Network Administrator may elect, in its sole discretion, to waive the Deposit first requirement for any Member or Corporate Participant, or to allow Vacation Time to be Deposited that is not from an Affiliated Resort;

C. The Member must be in full compliance with the Network Documents including, but not limited to, being current on all applicable fees and Network Dues which must be paid in full through the start date of any Confirmed Exchange made by the Member; and

D. The Member must be current on all Vacation Ownership Expenses for the Vacation Time.

4. RCI POINTS VALUATION. All Inventory is assigned an RCI Points value by the Network Administrator. The assigned value is determined by the Network Administrator in its sole discretion and is based upon factors including, but not limited to, supply and demand, unit type, seasonality, and historical occupancy percentages, season, and availability and type of core amenities of the Inventory. The Network Administrator, in its sole discretion, may re-assign the RCI Points value of Inventory from time to time, which may result in an increase **or decrease** in the amount of RCI Points that previously had been allocated to such Inventory.

5. RCI POINTS ALLOCATION, USE YEAR.

Each Use Year Members are allocated a specific number of RCI Points in exchange for the Deposit of Vacation Time into the Network Depository. Members will receive the RCI Points allocation for each Use Year only if they have satisfied the conditions of participation set forth herein. Members will be allocated the same number of RCI Points each Use Year for each unit of Inventory Deposited by or on behalf of a Member unless the Network Administrator increases or decreases the allocated Point value in which case the future RCI Points allocated to that Member will increase or decrease by the same amount.

RCI POINTS WHICH ARE NOT USED IN THE USE YEAR IN WHICH THEY ARE ALLOCATED AND ARE NOT SAVED OR EXTENDED INTO SUBSEQUENT USE YEARS IN ACCORDANCE WITH THESE TERMS AND CONDITIONS SHALL EXPIRE AND THE MEMBER WILL LOSE THE RIGHT TO USE SUCH EXPIRED POINTS.

6. CONFIRMED EXCHANGES.

A. RCI Points Usage Priority. In order to make an Exchange Request during a given Use Year, a Member may only use RCI Points allocated in that

Use Year and any RCI Points saved, extended, borrowed, transferred or rented in or into that Use Year with the oldest Points being used first.

B. Exchange Request Periods. The priority periods described below are designed to allow Members the opportunity to exchange for their Fixed Vacation Time, or at their Home Resort or within their Home Group before such Vacation Time is made available to Members who own differing Fixed Vacation Time, or at a different Home Resort or Home Group.

i. Home Week Priority Period. The “Home Week Priority Period” is designed to support a Member’s use of the Member’s Fixed Vacation Time. During the Home Week Priority Period, a Member who has Deposited Fixed Vacation Time for the then current Use Year has the exclusive right to reserve the use of that Fixed Vacation Time in that same Use Year, subject to the Network Documents. The Home Week Priority Period begins 396 days and ends 366 days (approximately 13 to 12 months) prior to the check in date of that Fixed Vacation Time. If a Member makes a Home Week Priority Period Exchange Request, it must be made for the full week, and the Member must use all of the RCI Points allocated to the Member for the Use Year of that Fixed Vacation Time, otherwise additional fees will apply. Members may make a Home Week Priority Period Exchange Request outside of this period, however such requests are subject to availability on a first-come first served basis.

ii. Home Resort Priority Period. The “Home Resort Priority Period” is designed to support a Member’s use of Floating or Fixed Vacation Time at his/her Home Resort. During this period, Exchange Requests of Vacation Time in the Home Resort are available on a first-come, first-served basis exclusively to Members who have Deposited Vacation Time at that Home Resort and must be made for the full week. The Home Resort Priority Period begins 365 days and ends 335 days (approximately 12 to 11 months) in advance of the start date of the relevant Vacation Time. A Home Resort Priority Period Exchange Request must be for the same unit type, season, and number of Points using only those Points allotted in the current Use Year for the Vacation Time used to make the Exchange Request. If the week requested is different than what the Member owns (for example unit type or season or in the case of Fixed Vacation Time a different week) or the number of Points required to book the vacation differs from the number of Points allocated to the Member for that Use Year, or the Member uses Points other than those allocated in the Use Year of the requested vacation, additional fees will apply.

iii. Home Group Priority Period. “The Home Group Priority Period” is designed to support a

Member's use of Vacation Time at Resorts in his/her Home Group or a Member's use of Floating or Fixed Vacation Time at his/her Home Resort if his/her Home Resort is not part of a Home Group. During this period, Exchange Requests for Vacation Time in the Home Group are available on a first-come, first-served basis exclusively for Members whose Vacation Time was Deposited from that Home Group. The Home Group Priority Period begins 334 days and ends 304 days (approximately 11 to 10 months) prior to the start date of the relevant Vacation Time. A Home Resort Priority Period Exchange Request must be for the same unit type, season, and number of Points using only those Points allotted in the current Use Year for the Vacation Time used to make the Exchange Request. If the Vacation Time requested is different than what the Member owns (for example unit type or season or in the case of Fixed Vacation Time a different week) or the number of Points required to book the vacation differs from the number of Points allocated to the Member for that Use Year, or the Member uses Points other than those allocated in the Use Year of the requested vacation, additional fees will apply.

iv. Standard Reservation Period. The Standard Reservation Period is the time period during which all Vacation Time at Affiliated Resorts becomes available for Exchange Requests by all Members on a first-come, first-served basis regardless of where the Member owns or the type of Vacation Ownership. The Standard Reservation Period begins 303 days (approximately 10 months) in advance of the start date of the relevant Vacation Time.

v. Nonstandard Periods. The Network Administrator reserves the right to provide a different Home Week Priority Period, Home Resort Priority Period, Home Group Priority Period or Standard Reservation Period other than those specified in these Terms and Conditions for designated Resorts or specified Vacation Time.

vi. The Network Administrator may determine that Home Week, Home Resort or Home Group Priority Period Exchange Requests shall be made directly with the Home Resort or Home Group for certain Resorts.

C. Daily/Split Confirmed Exchange. A Member may obtain a Daily or Split Confirmed Exchange which entitles the Member to use a unit of Inventory at an Affiliated Resort for periods other than a one-week period. Minimum lengths of stay and the Exchange Request window applicable to a Daily/Split Confirmed Exchange are determined by the Network Administrator in its sole discretion. **A Member may not make a Daily/Split Confirmed Exchange during the Home Week Priority Period and the Home Resort Priority Period.**

ALL INVENTORY AND, TO THE EXTENT OFFERED, POINTS PARTNER INVENTORY, IS SUBJECT TO AVAILABILITY. ALL EXCHANGE REQUESTS, EXCEPT REQUESTS FOR INVENTORY MADE DURING THE HOME WEEK PRIORITY PERIOD FOR A MEMBER'S HOME WEEK ARE OFFERED ON A SPACE AVAILABLE, FIRST-COME, FIRST-SERVED BASIS. ALL EXCHANGE REQUESTS ARE CONTINGENT UPON THE MEMBER MAKING THE EXCHANGE REQUEST HAVING SUFFICIENT RCI POINTS TO OBTAIN THE EXCHANGE AND BEING IN COMPLIANCE WITH THE NETWORK DOCUMENTS. USE YEAR AND POINTS USE LIMITS, BLACKOUT DATES AND OTHER RESTRICTIONS OR LIMITATIONS MAY APPLY. GENERALLY, THE EARLIER AN EXCHANGE REQUEST IS MADE, THE BETTER THE POSSIBILITY THAT A CONFIRMED EXCHANGE CAN BE OBTAINED.

D. Making an Exchange Request. Exchange Requests may be made in person, by mail, by facsimile, electronically at www.rci.com or by telephone. Exchange Requests are to be made to the Network Administrator as follows:

i. By telephone: 1-877-968-7476

ii. By facsimile: 1-317-805-9335

iii. By mail:

RCI Points
Attention: RCI Points Network
PO Box 2099
Carmel, In 46082

iv. In person:

RCI
9998 North Michigan Road
Carmel, Indiana 46032

v. Electronically at www.rci.com

The Member will receive a written or electronic confirmation, which must be presented upon check-in or, if not available, then the details provided by RCI for such purpose must be provided. A confirmation is valid only if issued by RCI or a party authorized by RCI. Upon receipt the Member should review all details in the confirmation and notify RCI immediately if any information is incorrect. Subsequent changes to any aspect of the confirmation may be treated as a cancellation.

7. No Guarantee of Particular Exchange Requests. RCI does not guarantee particular Exchange Requests, including specific Inventory or Points Partner Inventory choices, specific resort choices, regions, travel dates, types or sizes of

accommodations or specific unit assignments for example and **no third-parties are authorized by RCI to make any such representation.**

8. TRANSACTION FEES. The Network Administrator will collect the applicable Transaction fee prior to confirming each Transaction requested by a Member. Transaction fees are established by the Network Administrator and may change from time to time in its sole discretion without advance notice from RCI. For a listing of current fees go to www.rci.com. Fees may vary for Corporate Participants or other programs offered by or through RCI.

9. BORROWING RCI POINTS. The Member may borrow RCI Points from the next Use Year so long as that Use Year is within the term of the Member's Network Participation Agreement and the Member's Network Dues have been paid in full through the end of such Use Year. The Network Administrator may, in its sole discretion, without advance notice, terminate, suspend, or limit the ability to borrow and use borrowed RCI Points.

10. SAVING and EXTENDING RCI POINTS.

A. Eligible RCI Points will be automatically saved and the Member will be charged a Transaction fee if the Member has not used any of his or her Points allocated in a given Use Year by the end of that Use Year.

B. RCI Points that have been previously saved must be used in the Use Year into which they were saved or they will expire. Such saved Points cannot be saved into a subsequent Use Year. However, they can be extended only for one (1) additional Use Year for a fee, and cannot be further extended or saved.

C. Saved RCI Points may be transferred to another Member, but those transferred RCI Points are usable only within the transferee Member's current Use Year and may not be saved again. If the transferor had not previously extended those Points prior to transferring, the transferred Points can be extended only for one (1) additional Use Year for a fee, and cannot be further extended or saved.

D. The Network Administrator, in its sole discretion, without advance notice, may terminate, suspend, or limit the ability to save or extend RCI Points or to use saved or extended RCI Points.

11. TRANSFERRING RCI POINTS. The Member may transfer his/her RCI Points to another Member for a fee for use in the transferee Member's current Use Year subject to the Network Documents which may include having to first save or extend the transferred Points for a fee. The transferee may return transferred RCI Points back to the transferor for a fee, but not to another Member, however such

transferred Points may need to first be saved or extended for a fee. RCI Points transfers shall be deemed invalid and the Points forfeited if there is compensation or other consideration between the transferor and the transferee for the transfer. If the transferee subsequently cancels a Reservation made using some or all transferred RCI Points, the transferred RCI Points shall be returned to the transferee's account. The Network Administrator in its sole discretion, without advance notice may terminate, suspend, or limit the ability to transfer or to use transferred RCI Points, including, without limitation, limiting the number of Points that can be transferred, or the total number of transfers a Member may make.

12. RENTING RCI POINTS. The Network Administrator may, in its sole discretion, offer the Member the opportunity to rent additional RCI Points for use in any particular Use Year in which the Member is allocated RCI Points, on a first-come, first served basis. The rental rate for RCI Points is determined by the Network Administrator and may change from time to time without advance notice to the Member. Since the availability of RCI Points in any particular Use Year is dependent upon the availability of Inventory in the Network Depository there is no guarantee that Members will be able to rent RCI Points in a given Use Year, and the Network Administrator reserves the right, in its sole discretion to terminate, suspend, limit the ability to rent RCI Points, The Network Administrator reserves the right to restrict the total number of Exchange Requests for which rented RCI Points can be used as well as the number of RCI Points that can be rented. The Member must pay the Transaction fee for rental of RCI Points at the time of the Transaction.

13. POINTS FOR DEPOSIT. The Network Administrator may, in its sole discretion, offer Members who own Vacation Time at Resorts affiliated with the Weeks Program the ability to convert their RCI Weeks deposit into RCI Points. The fee for such conversion is determined by the Network Administrator and may change from time to time without advanced notice. There is no guarantee that a Member will be able to convert RCI Weeks deposits into RCI Points since conversion is subject to the policies of individual RCI Weeks affiliates. If available, conversion is an opportunity provided only on a first-come, first-serve basis. The Network Administrator, in its sole discretion, without advance notice, may terminate, suspend, or otherwise limit the ability to convert RCI Weeks deposits into RCI Points, including, but not limited to, restricting how many times per Use Year a Member may convert RCI Weeks deposits into RCI Points.

14. CANCELLATIONS. A Member may cancel or change a Confirmed Exchange by notifying the Network Administrator by telephone or in writing. The Network Administrator, in its sole discretion, may

require a fee for cancellation based on the reason for cancellation, timeliness of cancellation, and type of Inventory or Points Partner Inventory as follows:

A. RCI Points Confirmed Exchanges.

This Paragraph 14.A shall apply to all RCI Points Confirmed Exchanges excluding Points Partner Reservations and RCI Weeks Reservations.

i. Refund of Transaction Fee. The Member may cancel a Confirmed Exchange and obtain a refund of the Transaction fee until the end of the next RCI Business Day ("RCI Business Day" shall be deemed to be regular business hours of operation for RCI's Carmel, Indiana Call Center), following the date on which the Confirmed Exchange was made, after which the Transaction fee will be forfeited.

ii. Refund of RCI Points. Upon cancellation of an RCI Points Confirmed Exchange, the Member may receive a prorated refund of the RCI Points used to make the Confirmed Exchange according to the following schedule:

- a. If the Member cancels a Confirmed Exchange before the end of the next RCI Business Day following the date on which the Confirmed Exchange was made and the Confirmed Exchange was made fifteen (15) or more calendar days prior to the check in date of the vacation the Member will receive a 100% refund of the RCI Points used to make the Confirmed Exchange.
- b. If the Member cancels a Confirmed Exchange before the end of the next RCI Business Day following the date on which the Confirmed Exchange was made and the Confirmed Exchange was made less than fifteen (15) prior to the check in date of the vacation and the Member has not purchased Points Protection, 25% of the RCI Points used to make the Confirmed Exchange will be refunded upon such cancellation.
- c. After the end of the next RCI Business Day following the date on which the Confirmed Exchange was made, the Member may cancel the Confirmed Exchange, but the amount of RCI Points refunded, if any, depends upon how far in advance of the check in date the cancellation is made. If the Member has not purchased Points Protection, then the following sliding scale will be used to determine the percentage of

the Member's RCI Points that may be refunded:

120 Days or greater prior to check in 100% refunded
119 Days to 61 days prior to check in 75% refunded
60 Days to 30 days prior to check in 50% refunded
29 Days or less prior to check in 25% refunded

- d. Refunded RCI Points that have not been previously saved, return to the Use Year from which they originated unless that Use Year has passed. If that Use Year has passed, the RCI Points will be treated as auto-saved and will return to the current Use Year. No fee will be assessed for such auto-saving of RCI Points.
- e. Refunded RCI Points that have been previously saved, shall return to the Use Year into which they were originally saved. If the Use Year into which the RCI Points were originally saved has passed, then the saved RCI Points shall also be deemed to have expired. However, they can be extended for one (1) additional Use Year for a fee, and cannot be further extended or saved.
- f. Refunded RCI Points that have been previously extended, shall return to the Use Year into which they were originally extended. If the Use Year into which the RCI Points were originally extended has passed, then the extended RCI Points shall also be deemed to have expired.

B. Reservations for Points Partner Inventory. Unless otherwise stated at the time of booking, all Reservations for Points Partner Inventory shall be non-refundable, non-changeable and non-transferable, and the Network Administrator shall not be obligated to refund any RCI Points, Transaction fees or other amounts that may have been paid by the Member. The cancellation policy for Points Partner Reservations is subject to change in the sole discretion of RCI and without prior notice. RCI may contract with a third party provider for the fulfillment and servicing of Points Partner Transactions and Members may be subject to the third party provider's terms and conditions of cancellation which also may be subject to change without prior notice.

C. RCI Weeks Reservations.

i. Members have access to the Weeks Program and may make a Weeks Exchange of available Weeks Program Inventory upon redemption of the number of RCI Points currently set by the Network Administrator. If a Weeks Exchange is requested and space is unavailable, the Member may submit an Exchange Request pursuant to Paragraph 7 of the Terms And Conditions of RCI Weeks Subscribing Membership. RCI Points are deducted at the time the Reservation is made. RCI reserves the right, in its sole discretion to modify the RCI Points values assigned to Weeks Program Inventory.

ii. Refund of Transaction Fee. A Member may cancel or change a Weeks Program Reservation by telephone or in person at RCI, 9998 North Michigan Road, Carmel, Indiana 46032. A guest cannot cancel a Weeks Program Reservation. For RCI Weeks Alternative Inventory Reservations, Paragraph 19 of the Terms and Conditions of the RCI Weeks Subscribing Membership shall apply. Upon cancellation of a Weeks Program Reservation, RCI may refund the Transaction fee paid for the cancelled Reservation according to the following guidelines:

a. If a Member makes a Weeks Program Reservation three (3) or more days prior to the check in date and the Reservation is cancelled before the end of the next RCI Business Day following the date on which the Weeks Program Reservation was made, the Member will receive a full refund of the Transaction fee paid for the cancelled Weeks Program Reservation.

b. If a Member makes an Weeks Program Reservation three (3) or more days prior to the check in date and the Weeks Program Reservation is cancelled after the end of the next RCI Business Day following the date on which the Weeks Program Reservation was made, the Member shall not be entitled to any refund of the Transaction fee paid for the cancelled Weeks Program Reservation.

c. If a Member makes a Weeks Program Reservation two (2) or less days prior to the check in date, the Member shall not be entitled to any refund of the Transaction fee paid for the cancelled Weeks Program Reservation regardless of when the cancellation occurs.

iii. Refund of RCI Points. Upon cancellation of a Weeks Program Reservation, the Member may receive a refund of the RCI Points used to make the Reservation according to the following schedule:

a. If a Member confirms a Weeks Program Reservation fifteen (15) or more days prior to the check in date and the Weeks Program Reservation is cancelled before the end of the next RCI Business Day following the date on which the

Weeks Program Reservation was made, 100% of the RCI Points used to make the Reservation will be refunded to the Member's RCI Points account.

b. If a Member confirms a Weeks Program Reservation fourteen (14) days or less prior to the check in date and the Weeks Program Reservation is cancelled before the end of the next RCI Business Day following the date on which the Weeks Program Reservation was made, and the Member has not purchased Points Protection, 25% of the RCI Points used to make the Reservation will be refunded to the Member's RCI Points account.

c. After the end of the next RCI Business Day following the date on which the Weeks Program Reservation was made, the Member may cancel the Weeks Program Reservation, but the amount of RCI Points refunded, if any, depends upon how far in advance of the check in date the cancellation is made. If the Member has not purchased Points Protection, then the following sliding scale will be used to determine the percentage of the Member's RCI Points that may be refunded:

- 120 Days or greater prior to check in 100% refunded**
- 119 Days to 61 days prior to check in 75% refunded**
- 60 Days to 30 days prior to check in 50% refunded**
- 29 Days or less 25% prior to check in refunded**

d. Refunded Points return to the Use Year from which they originated unless that Use Year has passed. If that Use Year has passed, the RCI Points will be treated as auto-saved and will return to the current Use Year. No fee will be assessed for this Transaction.

e. Refunded RCI Points that have been previously saved, shall return to the Use Year into which they were originally saved. If the Use Year into which the RCI Points were originally saved has passed, then the saved RCI Points shall also be deemed to have expired. However, they can be

extended for one (1) additional Use Year for a fee, and cannot be further extended or saved.

- f. Refunded RCI Points that have been previously extended, shall return to the Use Year into which they were originally extended. If the Use Year into which the RCI Points were originally extended has passed, then the extended RCI Points shall also be deemed to have expired.

D. "Points Protection" offers Members the opportunity to protect only the amount of RCI Points used to make a Confirmed Exchange from any penalties that may be incurred in the event a Confirmed Exchange is cancelled or modified. If Points Protection is purchased for a Confirmed Exchange and that Confirmed Exchange is cancelled or modified for any reason 100% of the RCI Points used to make the Confirmed Exchange are restored to the Member's account, however the Transaction fee(s) paid for the Confirmed Exchange will not be protected. Points Protection may be purchased up to 30 days after the Confirmed Exchange is made provided however that such purchase is made 15 days or more before the check in date of the Confirmed Exchange. Points Protection may be cancelled for a refund up to 14 days after purchase so long as such cancellation occurs more than 14 days before the check in date of the Confirmed Exchange. Points Protection may not be available for purchase for all Confirmed Exchanges and is not available for Points Partner Reservations.

15. GUESTS/GUEST CERTIFICATES. RCI Points Exchange Requests for guests must be initiated by the Member and once a Confirmed Exchange is obtained the Member must purchase a Guest Certificate in order to give that Confirmed Exchange to a friend or family member. Separate terms and conditions apply for Guest Certificates purchased in connection with Weeks Exchanges. It is the responsibility of the Member to forward any and all correspondence and information regarding Guest Certificates, Exchange Requests or Confirmed Exchanges to the guest.

Guest Certificates may only be used by the individual(s) named on the certificate and their guests and may not be used by persons under the age of twenty-one (21). However, Inventory providers or Points Partner may impose a minimum age greater than twenty-one (21). Guest Certificates may not be used for any commercial purpose, or monetary or other consideration by Member or guest, including with limitation, auction, barter, rental, raffle or sale of the Guest Certificate or the underlying exchange. **RCI, in its sole discretion, may limit the number of Guest Certificates a Member may purchase, or the number of Exchange Requests or Confirmed**

Exchanges which may be made. Their use is also subject to any conditions, restrictions or limitations which may be imposed by a Resort, Inventory provider or Points Partner, including, but not limited to minimum age restrictions. Members are responsible for all acts and omissions of their guests and for any damage caused or expenses incurred by their guests.

RCI reserves the right, in its sole discretion (without refund or credit), to revoke a Confirmed Exchange or Guest Certificate, terminate or suspend the membership of the relevant Member, or deny access to any of the products or services offered in connection with membership in the event a Member or the Member's guests, or the holder of a Guest Certificate breach these Terms and Conditions.

16. POINTS PARTNER INVENTORY. The Network Administrator, in its sole discretion, may but shall not be required to offer Points Partner Inventory. **The type and quantity of Points Partner Inventory may change from time to time, and Points Partner Inventory or the RCI Points Partner Program may be discontinued entirely, in the Network Administrator's sole discretion without advance notice to Members.** Points Partner Inventory may be subject to additional terms and conditions, including, but not limited to Use Year limits, blackout dates and Points use maximums and cancellation policies. Restrictions and other limitations may apply. Each Points Partner Transaction may require a combination of fees, cash paid and/or RCI Points, and may be subject to applicable taxes. **RCI Points Partner Program Terms and Conditions are available on line at www.rci.com.** RCI Points Partner Program Terms and Conditions are subject to change without advance notice. If any conflict exists between these Terms and Conditions and the RCI Points Partner Program Terms and Conditions the RCI Points Partner Program Terms and Conditions shall take precedence.

17. REPRESENTATIONS / WARRANTIES / ACKNOWLEDGMENTS.

A. Authority. The Member, or in the event another person signs the Network Participation Agreement for the Member, represents that the Member or such other person has full power and authority and has been duly authorized to enter into and perform or cause performance of the Member's obligations under the Network Participation Agreement. If the Member is an entity, then the Member represents that such entity has obtained all necessary approvals of Member's owners (if Member is an entity), Board of Directors and/or lenders as applicable.

By signing the Network Participation Agreement, the Member or such other authorized person further represents and warrants to the Network Administrator that: (1) the Member has the legal right to use and assign the use of the Vacation Time and all other

amenities to which the Member has access; (2) during the term of the Member's participation, the Vacation Time has not been and will not be assigned, offered or made available to any third party outside the Network; (3) the physical accommodations in which the Member owns Vacation Time are in good and usable condition during the term of the Member's participation; and (4) all Vacation Ownership Expenses arising during the term of the Network Participation Agreement have been paid or will be paid by the Member when due.

B. Status. To the best of Member's knowledge, neither Member, Member's guests or Member's employees, or if Member is an entity, Member's owners, officers, managers, directors or employees nor anyone else affiliated or associated with Member, whether by common ownership, by contract, or otherwise, has been designated as, or is, a terrorist, a "Specially Designated National" or a "Blocked Person" under U.S. Executive Order 13224, in lists published by the U.S. Department of the Treasury's Office of Foreign Assets Control, or otherwise identified on any watch list.

C. No Misrepresentations or Implied Covenants. All written information Member submits to the Network Administrator about the Member's Home Resort, Member, Member's owners (if Member is an entity), or the finances of any such person or entity, was or will be at the time delivered and when Member signs the Network Participation Agreement, true, accurate and complete, and such information contains no misrepresentation of a material fact, and does not omit any material fact necessary to make the information disclosed not misleading under the circumstances. There are no express or implied covenants or warranties, oral or written, between the Network Administrator and Member except as expressly stated in these Terms and Conditions.

D. Participation in the Program. Each Member acknowledges that options that may be made available to Members participating in the Program and the procedures and conditions governing participation in the Program are set out in the Network Documents, copies of which each Member has received. Such procedures and conditions are incorporated herein in their entirety. Each Member further acknowledges that participation in the Network and use of Inventory at Resorts and of Points Partner Inventory are subject to the Network Documents.

E. RCI Points Subscribing Member. Each Member acknowledges that he/she has access to the Weeks Program in accordance with the Network Documents. Each Member acknowledges that, such access, use, occupancy and enjoyment of Vacation Time in and through the Weeks Program is also governed by the Terms and Conditions of RCI Weeks Subscribing Membership, which may change from time to time in accordance with its terms. Each

Member acknowledges that such Member has received a copy of the foregoing terms and conditions prior to executing the Network Participation Agreement.

F. Units. Each Member acknowledges that, except for a Confirmed Exchange during the Home Week Priority Period, the unit of Inventory for which a Member receives a Confirmed Exchange is subject to change in the sole discretion of the Inventory provider or Points Partner and is not subject to RCI's control, and may differ in assignment, unit size, design, furnishings, amenities, facilities and accessibility for individuals with disabilities from the unit of Inventory associated with such Member's Vacation Ownership. Each Member acknowledges that it is the sole responsibility of the owner, lessor, lessee or operator of any Resort or the providers of Points Partner Inventory, and not the responsibility of the Network Administrator, to ensure its accommodations, facilities and amenities are accessible to and usable by individuals with disabilities in compliance with all applicable state, federal and local laws.

G. Member shall not use the Program for commercial purposes or monetary or other consideration as described further in Paragraph 2F.

18. ADMINISTRATION.

A. Late Check In. Unless a Member or guest informs the check in desk at a particular Inventory provider or the applicable Points Partner that they anticipate checking in later than the arrival time designated for a confirmed Reservation, the arriving Member or guest risks forfeiture of such Reservation and the RCI Points used to make such Reservation.

B. Applicable Limitations and Requirements. Inventory providers and Points Partner may impose their own limitations and requirements which RCI may enforce in its sole discretion. Each Member and guest are subject to such limitations and requirements and shall comply with any terms and conditions set forth by the Inventory provider and/or Points Partner. Such limitations and requirements may include, but are not limited to, occupancy limits, resort behavior, prohibiting Members or their guests from exchanging into the same resort more than once in a specified period, determining when Deposits will become available for exchange, prohibiting exchanges to all designated resorts located in the same geographic area or region as the Resort at which a Member owns Vacation Time, minimum age requirements, or requirements for mandatory All-Inclusive Packages, or other fees charged by Inventory providers or Points Partner.

C. Relationship Between the Network Administrator and Resorts.

i. The Network, Resorts, Inventory providers and Points Partner are separate and distinct entities and the services provided by the Network are separate and distinct from the products or services that are sold by or on behalf of a Resort, Inventory provider or Points Partner. While the Network Administrator may have entered into an Affiliation Agreement with a Resort or Inventory provider or an agreement with a Points Partner, these Terms and Conditions are separate and distinct from the Network Administrator's Affiliation Agreement with the Resort or Inventory provider or the agreement with Points Partner. The Network Administrator does not have the ability to control the operations or the access to facilities (including access for individuals with disabilities) of a Resort, Inventory provider or Points Partner. Resorts, Inventory providers and Points Partner are not permitted to make any representations about RCI or the Program that are different from the statements in the Network Documents. Thus, the Network Administrator is not responsible or liable for the actions or omissions of, Resorts, Inventory providers or Points Partner.

ii. The Network Administrator and the Resort, Inventory provider, developer, marketer or seller of Vacation Time are separate and distinct entities, and the Network and the products or services that they sell, including but not limited to Vacation Time, are also separate and distinct. The Network Administrator does not own, develop, market or sell Vacation Time, is not engaged in a joint venture, partnership or agency relationship with any Resort, Inventory provider, developer, marketer or seller of Vacation Time. Further, the Network Documents are separate and distinct from each Member's agreement with a Resort, Inventory provider, developer, marketer or seller of Vacation Time.

iii. Each person's decision to purchase Vacation Ownership should be based primarily upon the benefits to be gained from the ownership, use and enjoyment of such Vacation Ownership and not upon the anticipated benefits of the Network. RCI is not responsible for the financial viability or the quality of accommodations, facilities, amenities, management and services, or for ensuring compliance with all laws, rules and regulations, including, but not limited to, ensuring that accommodations, facilities and amenities are readily accessible to and usable by individuals with disabilities. Each Member acknowledges that the Network Administrator is not the owner, lessor, lessee or operator of any Resort, Inventory provider or Points Partner Inventory.

D. Re-Enrollment. If the Member's membership in the Network terminates or is terminated by the Network Administrator for any reason, and the former Member desires re-enrollment in the Network, the former Member may be required to execute a new Network Participation Agreement and pay all applicable fees that may be required by Network

Administrator. The former Member's re-enrollment is subject to the Network Administrator's right to refuse any Network Participation Agreement and the payment of the applicable fees thereto. A re-enrollment fee, plus Network Dues for the current Use Year, may be payable.

E. Failure to Pay. The Network Administrator reserves the right to charge interest on any unpaid Network Dues at the rate of 1.5% per month (18% per annum) or the maximum permitted by law, whichever is less, and a late fee in the amount of \$10.00 USD may be added to the amount of delinquent dues and interest. Member or guest Transaction fees and other fees are due and payable at the time the Transaction occurs and the Network Administrator may void any Transaction where payment is refused or returned. Failure to pay may lead to termination of membership per these Terms and Conditions.

F. Responsible Use, Additional Fees, Damages.

i. Members and guests are responsible for occupying and using any Inventory or Points Partner Inventory into which they or their guests have exchanged, or to which Members or guests otherwise have access, in a responsible, careful and secure manner and in accordance with the rules and regulations of the Inventory provider or Points Partner. Members and guests are responsible for the payment of any applicable taxes, port charges, gratuities, personal expenses, utility charges, security deposits, and other fees or charges levied with respect to Vacation Time at an Inventory provider or Points Partner, for the use of amenities and facilities. Notwithstanding the foregoing, Members are ultimately responsible for any damage, theft or loss, and/or expenses incurred or caused by themselves or guests.

ii. If a Member's Exchange Request is confirmed for a vacation at an all-inclusive Inventory provider or Points Partner, the Member understands that use of that Confirmed Exchange may require payment of additional fees by the Member to the all-inclusive Inventory provider or Points Partner for food, beverages and/or other amenities (the "All-Inclusive Fees"), under the separate terms and conditions set by that Inventory provider or Points Partner. Any such All-Inclusive Fees, and terms and conditions are determined solely by the applicable Inventory provider or Points Partner, and are subject to change at any time. The Inventory provider or Points Partner may require payment of All-Inclusive Fees before or at the time of check-in. Member acknowledges responsibility for confirming in advance with the applicable Inventory provider or Points Partner whether All-Inclusive Fees must be paid prior to check-in, and making such payment in advance if so required. All-Inclusive Packages may vary in price and in the types of food, beverages, and amenities included. A Member may be required to purchase the

All-Inclusive Package as a condition for use of the accommodations, or the All-Inclusive Package may be optional and not a condition for use of the accommodations. Food, beverages, and amenities may not be available at the Inventory provider if the Member chooses not to purchase an optional All-Inclusive Package.

G. Monitoring. Communications to and from representatives of the Network may be monitored and/or recorded for training, quality control purposes and other lawful purposes.

H. Additional Products, Services. The Member acknowledges that the Network Administrator or its affiliates may on occasion offer products or services through solicitations via mail, email, telephone (including automated dialing equipment and artificial and prerecorded messages), facsimile machine and other medium. Although not required as a condition of membership, the Member hereby consents and expressly requests to receive such solicitations and advertisements from the Network Administrator and its affiliates, at the telephone and facsimile number(s), and mailing and email address(es) provided by the Member to the Network Administrator. The Member acknowledges that such consent and request to receive solicitations continues, whether or not the Network Participation Agreement is terminated or expires, for the maximum period of time permitted by law or until the Member expressly withdraws such consent and request.

19. MEMBER SUSPENSION AND TERMINATION.

A. The Network Administrator may (without refund or credit) revoke a Confirmed Exchange or Guest Certificate, suspend or terminate a membership (without prior notice, or first being required to suspend, or allow for a cure period) or a particular Network Participation Agreement, or deny access to any of the products or services offered in connection with a membership upon the occurrence of any of the following:

i. Breaches of any provision of these Terms and Conditions or any other Network Document by the Member or his or her guest(s) pursuant to a Guest Certificate or otherwise;

ii. Failure to pay any fees due and owing respecting the Network Administrator or any Affiliated Resort, including homeowner association fee(s) and assessment(s) at such resort by the Member;

iii. Failure to remain current in the payment of any purchase money obligations respecting the Member's Deposited Vacation Time;

iv. Misuse, as determined in the Network Administrator's sole discretion, of a Reservation by the Member or his or her guest;

v. Failure of the Member's Home Resort or the Resort associated with the Member's Deposited Vacation Time to remain in good standing with the Network;

vi. Termination or expiration of all of the Member's outstanding Network Participation Agreements;

vii. Following suspension, if applicable, if the Member fails to cure the reasons for such suspension within such time as determined by the Network Administrator, however, suspension is not a condition precedent to termination, therefore a Member may be terminated without first being suspended;

viii. Upon termination of the Program;

ix. If the Affiliated Resort from which the Member's Vacation Time was Deposited is no longer an Affiliated Resort or is otherwise not in good standing with RCI;

x. Upon any determination by RCI, in its sole discretion, that a Member, guest or holder of a Guest Certificate is abusive to any RCI, Inventory provider or Points Partner provider personnel;

xi. If a Member or guest causes property damage to any Affiliated Resort, Inventory or Points Partner Inventory;

xii. If required to do so by any local, state or federal governmental entity (or its equivalent if a foreign country) and/or by any laws, rules or regulations that may apply; or

xiii. for any other reason in the sole discretion of the Network Administrator.

B. If a Member's membership is suspended or terminated, the Member may not utilize the Program Benefits. Suspension or termination of membership may preclude without limitation the Member from obtaining Confirmed Exchanges and RCI may cancel any Confirmed Exchange and terminate any pending Exchange Requests, all without any refund of fees, Points or Deposits or any portion thereof to the Member. Use rights associated with Points or Deposits will remain the property of RCI, unless released by RCI in its sole discretion. Additionally, all fees and other amounts due RCI shall be immediately due and payable to RCI. Suspension is not a condition precedent to termination.

C. In the case of a suspension, the Member's Program privileges will remain suspended until such time as RCI has determined in its sole discretion that the Member has come into full compliance with the Network Documents. The suspension of a membership shall neither release a Member nor

his/her Vacation Time from the terms of the Network Documents. For example, in the event of a suspension based upon non-payment, the Member's ability to participate in the Program will remain suspended until all sums that are owed are paid. In the event that the Member fails to come into full compliance with the Network Documents, then RCI, in its sole discretion, may terminate the Member. Suspension is not a condition precedent to termination.

D. In the event of termination, RCI may, in its sole discretion, grant a request by the former Member to re-activate membership. RCI may require payment of a new Subscription Fee, among other conditions.

E. If the Network Administrator terminates the Program, all memberships and Program Benefits shall terminate. Any refund of prepaid Network Dues, if applicable, shall be calculated in accordance with Paragraph 20A. All Points and Deposits, or any portion thereof will remain the property of the Network Administrator, unless released by the Network Administrator in its sole discretion.

Notwithstanding the suspension or termination of the Member, all fees and other amounts owing to the Network Administrator by such Member shall be immediately due and payable to the Network Administrator. Upon suspension or termination, use rights associated with the Vacation Time will remain subject to the assignment to the Network pursuant to the terms of the relevant Network Participation Agreement, unless released by the Network Administrator.

20. CANCELLING OR TRANSFERRING A MEMBERSHIP.

A. Cancelling. A Member may cancel a membership at any time before its expiration or termination. **Members must contact the Network Administrator by telephone or in writing for complete cancellation procedures and additional items required by the Network Administrator in order to complete such cancellation, which may include, but not be limited to, additional signed documents by Member(s).** In the event of such a cancellation, the Network Administrator will pay the Member a prorated refund of the Network Dues for the remaining membership period as applicable, if the Member paid such a fee to the Network Administrator and is otherwise in compliance with the Network Documents. The Network Administrator will calculate the pro-rated refund by multiplying i) one-twelfth (1/12) the cost of a single year membership at the time of cancellation, even if a multi-year membership was purchased, times ii) the number of months of the membership period that have passed, and iii) then deducting that amount from the actual amount the Member paid for that Membership or Renewal Period.

The difference, if any, less any amounts due and owing the Network Administrator will be refunded to the Member if applicable. The Network Administrator may also cancel any Confirmed Exchanges that are scheduled to occur after the date of the membership cancellation, without refunding any Exchange Fee or other payment made by the Member. All Deposits, or any portion thereof will remain the property of RCI, unless released by the Network Administrator in its sole discretion.

B. Transfers. If a Member sells or otherwise transfers his/her Vacation Ownership, the Member may also transfer the remainder of the existing term of his/her RCI Points Subscribing Membership to the transferee, subject to the approval of the Network Administrator. The Member must submit the properly executed membership transfer application, pertinent ownership information, and the applicable membership transfer fees to the Network Administrator. The Network Administrator reserves the right to refuse to accept any membership transfer application and applicable fees. If the Member conveys his/her Vacation Ownership, the transferee will acquire any Vacation Time subject to any outstanding Confirmed Exchanges which exist in respect to the original Member's Vacation Time.

21. INDEMNIFICATION. The Member will indemnify, defend and hold harmless the Indemnitee to the fullest extent permitted by law, from and against certain losses and expenses.

A. Member will indemnify any Indemnitee for losses and expenses incurred by any Indemnitee for any investigation, claim, action, suit, demand, administrative or alternative dispute resolution proceeding, relating to or arising out of any Transaction, occurrence or service at or with a Resort, Inventory provider or Points Partner, or involving personal injury or property damage, or any breach or violation of any contract or any law, regulation or ruling by, or any act, error or omission of the Member, the Member's guests, any party associated or affiliated with the Member or guests, or any of the owners, officers, directors, employees, agents or contractors of the Member or the Member's affiliates or Member's guests.

B. The Member has no obligation to indemnify an Indemnitee for damages or other expenses arising from allegations of property damage or personal injury if a court of competent jurisdiction makes a final decision, not subject to further appeal, that the Indemnitee engaged in willful misconduct or intentionally caused such property damage or bodily injury.

C. The Member will respond promptly to any matter described in the preceding paragraphs, and defend the Indemnitee. The Member will reimburse the Indemnitee for all costs of defending the matter, including reasonable attorneys' fees and other expenses incurred by the Indemnitee, if the Member's

insurer or the Member does not assume defense of the Indemnitee promptly when requested, or if any Indemnitee determines, in his or its sole discretion that separate and independent counsel is appropriate because of actual or potential conflicts of interest, in which case that Indemnitee has the right to retain counsel of its choosing. RCI must approve any resolution or course of action in a matter that could directly or indirectly have any adverse effect on RCI, or could serve as a precedent for other matters.

22. LIMITATION OF LIABILITY AND REMEDIES.

MEMBER UNDERSTANDS AND AGREES THAT THE NETWORK ADMINISTRATOR OPERATES THE RCI POINTS EXCHANGE PROGRAM AND DOES NOT SUPPLY TRAVEL SERVICES, AND NEITHER THE NETWORK ADMINISTRATOR NOR ANY INDEMNITEE IS RESPONSIBLE FOR OR CONTROLS THE TRAVEL-RELATED SERVICES OR BENEFITS THAT MAY BE MADE AVAILABLE TO MEMBERS BY THE NETWORK, AND MEMBER FURTHER UNDERSTANDS AND AGREES THAT THE LIABILITY OF AND REMEDIES AVAILABLE FROM THE NETWORK ADMINISTRATOR AND/OR ANY INDEMNITEE ARISING OUT OF THESE TERMS AND CONDITIONS, THE POINTS PARTNER PROGRAM TERMS AND CONDITIONS (IF IN EFFECT), OR ANY OTHER NETWORK DOCUMENTS ARE AND SHALL BE LIMITED AS FOLLOWS:

A. IN THE EVENT THAT THE NETWORK ADMINISTRATOR AND/OR ANY INDEMNITEE IS FOUND TO BE LIABLE FOR ANY DAMAGES, THE TOTAL AMOUNT OF DAMAGES A MEMBER OR GUEST MAY RECOVER SHALL BE LIMITED TO THE AMOUNT OF NETWORK DUES AND OTHER FEES THAT SUCH MEMBER ACTUALLY HAS PAID TO RCI DURING THE USE YEAR IN WHICH THE LIABILITY AROSE.

B. IN NO EVENT SHALL THE NETWORK ADMINISTRATOR BE LIABLE TO A MEMBER OR GUEST FOR SPECIAL, CONSEQUENTIAL, INCIDENTAL OR INDIRECT DAMAGES ARISING OUT OF OR IN CONNECTION WITH THE MEMBER'S PARTICIPATION IN OR USE OF THE NETWORK.

C. THE NETWORK ADMINISTRATOR OR INDEMNITEE SHALL NOT BE RESPONSIBLE, IN CONTRACT, TORT OR BY STATUTE, FOR THE ACTS OR OMISSIONS AND/OR REPRESENTATIONS (WHETHER ORAL OR WRITTEN) OF ANY THIRD PARTIES, INCLUDING BUT NOT LIMITED TO RESORTS, INVENTORY PROVIDERS OR POINTS PARTNER, AND MEMBER WAIVES AND RELEASES ANY CLAIM AGAINST THE NETWORK ADMINISTRATOR OR ANY INDEMNITEE FOR SUCH ACTS OR OMISSIONS.

D. MEMBER ACKNOWLEDGES AND UNDERSTANDS THAT NEITHER THE NETWORK ADMINISTRATOR NOR ANY INDEMNITEE HAS THE ABILITY TO CONTROL THE OPERATIONS OF RESORTS, INVENTORY PROVIDERS OR POINTS PARTNER PROVIDERS (TO THE EXTENT POINTS PARTNER BENEFITS ARE MADE AVAILABLE), INCLUDING THE FORM OF ACCESS PROVIDED TO THEIR FACILITIES (INCLUDING ACCESS FOR INDIVIDUALS WITH DISABILITIES), AND NEITHER THE NETWORK ADMINISTRATOR NOR ANY INDEMNITEE SHALL BE RESPONSIBLE FOR THE ACTIONS OR OMISSIONS OF RESORTS, INVENTORY PROVIDERS OR POINTS PARTNER.

E. MEMBER ACKNOWLEDGES AND UNDERSTANDS THAT NEITHER THE NETWORK ADMINISTRATOR NOR ANY INDEMNITEE IS RESPONSIBLE FOR THE FINANCIAL VIABILITY OR THE QUALITY OF ACCOMMODATIONS, FACILITIES, AMENITIES, MANAGEMENT AND SERVICES THAT MAY BE MADE AVAILABLE THROUGH THE NETWORK, OR FOR ENSURING COMPLIANCE WITH ALL LAWS, RULES AND REGULATIONS BY INVENTORY OR POINTS PARTNER.

F. THE INFORMATION THAT THE NETWORK ADMINISTRATOR PROVIDES TO MEMBERS AND GUESTS ABOUT INVENTORY AND, IF AVAILABLE, POINTS PARTNER INVENTORY, IS BASED ON INFORMATION OBTAINED FROM THE INVENTORY PROVIDER OR POINTS PARTNER. THE NETWORK ADMINISTRATOR EXPRESSLY DISCLAIMS LIABILITY RESULTING FROM INACCURATE, INCOMPLETE OR MISLEADING INFORMATION CONCERNING ANY INVENTORY OR POINTS PARTNER INVENTORY PROVIDED BY SUCH PROVIDERS.

G. MEMBER ACKNOWLEDGES THAT THE PROVISIONS OF THIS PARAGRAPH 22 SHALL APPLY IF ANY LOSS, DAMAGE OR INJURY, IRRESPECTIVE OF CAUSE OR ORIGIN, RESULTS DIRECTLY OR INDIRECTLY FROM THE PERFORMANCE OR NONPERFORMANCE OF OBLIGATIONS IMPOSED BY THE NETWORK DOCUMENTS OR FROM NEGLIGENCE, ACTIVE OR OTHERWISE, STRICT LIABILITY, VIOLATION OF ANY APPLICABLE CONSUMER PROTECTION LAW, OR ANY OTHER ALLEGED FAULT ON THE PART OF THE NETWORK ADMINISTRATOR OR ANY INDEMNITEE.

23. RIGHTS OF NETWORK ADMINISTRATOR.

As provided to the Network Administrator in the Network Documents, the rights provided to the Network Administrator include, but are not limited to:

A. All rights of use occupancy, access and enjoyment in respect to Deposited Vacation Time;

B. In its sole discretion, waiving or modifying the application of any requirement, including, but not limited to Transaction fees otherwise existing in the Network Documents;

C. Permitting a Resort or Inventory provider to make a Confirmed Exchange or Deposit and provide the Confirmed Exchange or Deposit to a Member;

D. Accepting or rejecting any Network Participation Agreements;

E. Exchanging Vacation Time in Network Depository for Vacation Time in other exchange programs, including, but not limited to the Weeks Program;

F. Renting, using or disposing of Inventory or RCI Points for the use of Members and non-members.

With respect to this Paragraph 23.F, the Network Administrator rents, uses, or disposes of Inventory for several reasons that include but are not limited to: a determination that Inventory likely will go unused, or Inventory that is not the subject of a Reservation ninety (90) days prior to the start date of Vacation Time, or to offset the costs associated with acquiring Inventory from third party sources which is exchanged into by a Member, or to offset the costs associated with providing Members the opportunity to acquire Points Partner Inventory and other vacation-related products or benefits.

24. ASSIGNMENT OF RIGHTS. During the entire period in which a Member is enrolled as a Member of the Network, the Member hereby relinquishes and assigns all use rights in respect to deposited Vacation Time to the Network Administrator for any commercially reasonable purpose. For example, the Network Administrator rents, uses or disposes of Inventory for several reasons that include, but are not limited to the satisfaction of Exchange Requests by Members, rentals to Members and non-members, promotions, sale or marketing, a determination that Inventory will likely go unused, or Inventory that is not the subject of a Reservation ninety (90) days prior to the start date of Vacation Time, or to offset the costs associated with acquiring Inventory from third party sources which is exchanged into by a Member, or to offset the costs associated with providing Members the opportunity to acquire Points Partner Inventory and vacation-related products or benefits. The Network Administrator reserves the right to assign a Member's Deposited Vacation Time to others, whether or not the Member has made a Confirmed Exchange. Each Member shall retain title to the Vacation Ownership, subject to such assignment. All Vacation Ownership Expenses shall remain the

applicable Member's obligation, and are not assigned or delegated to or assumed by the Network Administrator and the applicable Member remains responsible for the payment of all Vacation Ownership Expenses.

25. NETWORK INTEGRITY. In addition to all other rights provided to the Network Administrator in the Network Documents, the Network Administrator shall have the right to take such actions, as determined by the Network Administrator in its sole judgment and discretion, to ensure the continuing integrity and/or profitability of the Network. Such actions may include, but not be limited to, limiting the number and types of weeks a Member may deposit, restricting Members' ability to access Points Partner Inventory, restricting the number of Points Member's may apply towards Points Partner inventory, restricting the timing or amount of RCI Points that may be saved, extended, borrowed, transferred or rented, restricting the number of Guest Certificates a Member may obtain, and adjusting the RCI Point value of Vacation Time and units of Points Partner Inventory.

26. INVENTORY UNAVAILABILITY.

Exchange Requests and Confirmed Exchanges, in addition to all other Program Benefits, may be suspended, cancelled, or terminated by the Network Administrator, in its sole discretion, if the Inventory provider or Points Partner ceases participation in the Program for reasons which include but are not limited to the following:

- A. the Inventory or Points Partner Inventory is not operated in a manner that enables the Network Administrator to meet its obligations or is otherwise not in compliance with applicable laws, rules, regulations, policies or procedures;
- B. the Inventory or Points Partner Inventory is destroyed, condemned, uninhabitable or otherwise not suitable for use for reasons other than an Event of Force Majeure;
- C. the Inventory, the Inventory Provider, the Points Partner Inventory or the Points Partner is the subject of a foreclosure suit, or the subject of a motion or other proceeding to place it under the control of a receiver, mortgagee in possession or bankruptcy trustee;
- D. an Affiliation Agreement or other agreement relating to Inventory or Points Partner is terminated or expires.

27. UNAVAILABILITY, FORCE MAJEURE, AND COMPLAINTS.

A. After a Confirmed Exchange is issued, if RCI cancels such Confirmed Exchange for reasons within RCI's reasonable control, then RCI will make commercially reasonable efforts to locate an equivalent alternative accommodation from RCI's inventory located within the same geographic vicinity or a similar location. RCI shall have no additional liability whatsoever to the Member or guest once it makes such commercially reasonable efforts.

B. If RCI is prevented, hindered or delayed in the performance of any obligation to a Member (including but not limited to, providing lodging or other accommodations) due to an Event of Force Majeure, then RCI may cancel an Exchange Request or Confirmed Exchange and shall be excused from further performance upon notice to the affected Member stating the reason for such nonperformance, without obligation to refund any RCI Points used or fees paid by the affected Member for that Exchange Request or Confirmed Exchange. The term "Event of Force Majeure" shall mean:

i. an act of God or of a public enemy, fire, explosion, perils of the sea, lightning, earthquake, storm, flood, declared or undeclared war, revolution, insurrection, riot, act of piracy, act or threat of terrorism, sabotage, blockade, embargo, accident, epidemic or quarantine;

ii. action by a governmental authority, a court, appointment of a receiver or mortgagee in possession, or an assignment for the benefit of creditors;

iii. a strike, lockout or other labor unrest resulting from any cause and whether or not the demands of the employees involved are reasonable or within RCI's power to concede; or

iv. any other cause or circumstance beyond RCI's reasonable control.

C. Complaints about accommodations or services provided at a Resort or by an accommodating party should be made at the earliest opportunity to a person of authority at the Resort or accommodating party. If this does not produce a satisfactory result, the Member should contact the Network Administrator's nearest servicing office by calling 1-800-338-7777, or contact RCI's Customer Care department online at www.rci.com. Alternately, the Member should send an e-mail directly to feedback@rci.com, or send a letter to the Network Administrator's Customer Care department at RCI, LLC, PO Box 2099, Carmel IN 46082. Please provide full details of the complaint within thirty (30) days of your return.

28. LEGAL MATTERS.

A. Partial Invalidity. If all or any part of a provision of these Terms and Conditions violates the law of your state (if it applies), such provision or part will not be given effect. If all or any part of a provision of these Terms and Conditions is declared invalid or unenforceable, for any reason, or is not given effect by reason of the prior sentence, the remainder of the Terms and Conditions shall not be affected. However, if in the Network Administrator's judgment, the invalidity or ineffectiveness of such provision or part substantially impairs the value of these Terms and Conditions to the Network Administrator, then the Network Administrator may at any time terminate Member's membership by written or electronic notice to Member without penalty or compensation owed by either party.

B. Waivers, Modifications and Approvals. All modifications, waivers, approvals and consents of or under these Terms and Conditions by the Network Administrator must be in writing and signed by the Network Administrator's authorized representative to be effective. The Network Administrator's silence or inaction will not be or establish a waiver, consent, course of dealing, implied modification or estoppel. If the Network Administrator allows any Member to deviate from these Terms and Conditions, as confirmed in writing, the Network Administrator may insist on strict compliance by that Member at any time after written or electronic notice.

C. The Network Administrator may amend the Network Documents at any time without advance notice in its sole discretion upon compliance with the notice provisions set forth in Paragraph 28.D

D. Notices. Notices to Members will be effective and deemed given on the date first published on RCI's web site at www.rci.com. Alternatively, the Network Administrator may deliver notices to Members in writing by mail, or by electronic mail to an email address provided by the Member or by publication in *ENDLESS VACATION*® magazine or the *RCI Directory of Affiliated Resorts*. Member consents to receive electronic mail from RCI for notice purposes. Such alternative notices shall be deemed given on the date sent to Members or publicized. Notice to the Network Administrator will be effective if delivered in writing by mail, or by electronic mail, at the addresses set forth in Paragraph 6.D. Notices shall be deemed effective on the date received by RCI.

E. Privacy Policy. Member acknowledges that Member's information is subject to RCI's privacy policy which is available at www.rci.com and can also be obtained in printed form from RCI upon Member's telephone, mail or email request.

F. No Third Party Beneficiaries. These Terms and Conditions are exclusively for the benefit of the parties. There are no third party beneficiaries. No

agreement between the Network Administrator and any other party is for Member's benefit.

G. Miscellaneous. The section headings in these Terms and Conditions are for convenience of reference only.

29. CHOICE OF LAW; VENUE; DISPUTE RESOLUTION.

A. Governing Law. These Terms and Conditions and the Network will be governed by and construed under the laws of the State of New Jersey, without regard to its conflicts of law principles.

B. Jurisdiction. Each Member consents and waives any objection to the exclusive personal jurisdiction of and venue in the New Jersey state courts situated in Morris County, New Jersey and the United States District Court for the District of New Jersey for all disputes arising out or relating to the Network Administrator or any relationship between any Member or any guest of a Member, and the Network Administrator or any of the Indemnitees.

C. WAIVER OF JURY TRIAL. THE PARTIES, FOR THEMSELVES AND FOR THEIR SUCCESSORS AND ASSIGNS, WAIVE ANY RIGHT TO A JURY TRIAL FOR ANY ACTION ARISING OUT OF OR RELATING TO THE PROGRAM OR THE RELATIONSHIP BETWEEN ANY MEMBER OR ANY GUEST OF A MEMBER, AND THE NETWORK ADMINISTRATOR OR ANY OF THE INDEMNITEES.

D. Legal Fees. If any legal action is initiated by a Member or guest or by the Network Administrator pertaining, directly or indirectly, to the Network Administrator, the Network, or the Network Documents (including these Terms and Conditions) and the Network Administrator prevails, Member and guest agree that they shall, without limitation, pay all costs incurred by the Network Administrator in defending or pursuing such action, including reasonable attorneys' fees and costs.

E. Special Acknowledgments. Member acknowledges the following statement to be true and correct as of the date Member signs the Network Participation Agreement, and to be binding on Member:

i. No Representation. Neither the Network Administrator nor any person acting on behalf of the Network Administrator has made any oral or written representation or promise to Member on which Member is relying to execute the Network Participation Agreement that is not written in the Network Document. Member releases any claim against the Network Administrator or the Network Administrator's agents based on any oral or written

representation or promise not stated in the Network Documents.

30. TRADEMARKS.

***ENDLESS VACATION*[®], RESORT CONDOMINIUMS INTERNATIONAL, WYNDHAM EXCHANGE AND RENTAL, WYNDHAM WORLDWIDE CORPORATION and RCI and any respective marks and designs are trademarks or service marks that may not be used without the prior written permission of the owners of such marks. Other brand names may be trademarks or service marks of their respective owners.**

31. ENTIRE AGREEMENT.

A. There are no express or implied covenants or warranties, oral or written, between RCI and Member except as expressly stated in the Network Documents.

B. RCI may amend the Network Documents at any time without advance notice in its sole discretion upon compliance with the notice provisions set forth herein.

C. The Network Documents constitute the entire agreement between RCI and the Member with respect to the subject matter set forth in those documents, and supersedes all previous and contemporaneous communications, representations, or agreements, either oral or written, between the parties relating to that subject matter.