



Validus
A Destination Club

MEMBERSHIP HANDBOOK, GUIDELINES AND APPLICATION

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1.0 INTRODUCTION

1.1 PLAN SUMMARY

A Validus Membership bestows its Members with luxury vacation residences, with amenities and services provided by the Club and designated third party providers. Members will choose a Membership type and the number of weeks of vacation per year. Additional options are also available to create a customized vacation experience.

2.0 MEMBERSHIP

2.1 APPLICATION, SUBMISSION AND REVIEW PROCESS

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

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

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

2.2 NONDISCRIMINATION

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

2.3 MEMBERSHIP TYPES

The Club offers four (4) main types of Memberships; Associate, Individual, Family and Corporate. Each of these types is combined with the number of requested weeks per year by the Member. There is also a Validus Passport recently added that is discussed in section 2.4.

2.3.1 Associate Membership

Validus has designed a reduced membership based on the number of weeks, without sacrificing the quality, selection or service. The Associate Plan works in the same fashion as the Individual Membership; however carries a maximum vacation period of (4) four weeks. The Individual pays a one-time Membership deposit with a refundable resignation equal to 75% of the original deposit.

2.3.2 Individual Membership

The Validus Individual Membership is designed for one (1) Primary Member with an optional spousal or significant other that can be added as a Secondary Member. The Primary or Secondary Member must be present during the stay at a minimum age of twenty-five (25). Individual Members pay a one-time (1) Membership deposit with a refundable resignation equal to 100% of the original deposit.

2.3.3 Family Membership

The Family plan allows the immediate family, or as approved by a manager, to access the Membership benefits. Family plans can also be transferred between family Members. During a stay, a Member listed in the family Membership must be present, at a minimum age of twenty-five (25). The family pays a one-time (1) Membership deposit with a refundable resignation

equal to 100% of the original deposit. An additional fee may apply when adding Family Members or transferring membership within the Family Membership.

2.3.4 Corporate Membership

The Corporate Plan accommodates approved employees and clients to vacation at the properties without an accompanied Member or additional fees. This plan also allows two (2) residences to be reserved on the same date. The corporation pays a one-time (1) Membership deposit with a non-refundable resignation.

2.4 VALIDUS PASSPORT - *NEW*

Validus has recently added the new Validus Passport. This Passport allows the limited Member to enjoy Validus residences with added amenities and services for a more inclusive package, for a set number of days. Limited Members can add on additional weeks as desired. Lifestyle concierge privileges are not available through this program. Certain restrictions may apply on properties, including but not limited to rate increases for peak periods and elite homes. No exit fees apply. No membership one-time fees required. No refunds or returns permitted. Due to inflation costs, expiration dates are noted.

Validus Passport – Limited Membership Pricing Structure

	Plan Options		
	15 days	30 days	45 days
Expiration	4 yrs	4 yrs	5 yrs
Total Cost	\$33,900	\$60,500	\$89,500

2.5 CHARTER MEMBERSHIP OFFER

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

Charter members will receive incentives such as:

- Savings on all membership plans
- Free Golf and/or Spa packages
- First Class Travel Vouchers
- Arbonne Product Line
- Plus on-going specials every year for every Charter Member while a Member

	CHARTER MEMBERSHIP PLANS			
	<i>Associate</i>	<i>Individual</i>	<i>Family</i>	<i>Corporate</i>
Membership Deposit – 1 time	\$150,000	\$300,000	\$350,000	\$450,000
After Charter Phase	\$150,000	\$400,000	\$450,000	\$650,000
Total Days	As Requested	As requested	As requested	As requested
Annual Dues – Early Reservation Rate	\$5000/wk Max 2 weeks	\$5000/week Max 5 weeks	\$5500/week Max 5 weeks	\$6000/week Max 5 weeks
Add-On Rate - ERR	\$800/day	\$800/day	\$900/day	\$1000/day

2.6 WAITING LIST

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

2.7 JOINT OWNERS AND ENTITIES

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

2.8 TERMS OF MEMBERSHIP

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

2.9 TAX ADVANTAGES

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

3.0 PRIVILEGES

3.1 USE OF PROPERTIES

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

3.2 DEDICATED CONCIERGE

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

3.3 ELITE PROPERTIES

Validus has provided a number of properties that are designated as Elite. Typically these residences allow a greater number of guest occupancy, ability to arrange large gatherings and corporate functions, and fuller staffs on-site. While these homes are available within all Membership Types, due to the exclusivity of these homes and the increased level of amenities, these homes are available at a double point system. For instance, seven (7) days at a Validus Elite Property will be charged at fourteen (14) days at a typical Validus Property.

3.4 GUESTS

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

3.5 SHARING PRIVILEGES

If more than one Member utilizes a property at the same time, a booking incentive may be given to each Member. This incentive may include but is not limited to; cost efficiency, day count, general costs on amenities. Please mention your sharing privilege to your Membership Consultant when placing a vacation.

3.6 AIRPORT TRANSFERS

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

3.7 LUXURY & RENTAL CARS

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

3.8 HOUSEKEEPING

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

3.9 SMOKING & PETS

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

3.10 GRATUITY

Gratuities for club services are covered in the Annual Dues provided by each Membership for a no-tipping atmosphere. Additional tipping is at the sole discretion of the Member and/or guests.

3.11 ADDITIONAL HOUSE RULES

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

4.0 DUES & CHARGES

4.1 DEPOSIT

All prospective Members are required to place a deposit of five thousand dollars (\$5,000) when submitting the application. The Deposit will be applied to the one-time (1) Membership Fee upon acceptance. If the applicant is not approved, any monies directed as a deposit will be returned minus a five hundred (\$500) dollar Administration Fee.

4.2 MEMBERSHIP FEE

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

4.3 ANNUAL DUES

Beginning each year based on the initiation date, Members may choose to pay Annual Dues in the sum noted below for each Membership Type. To qualify for the Early Reservation Rates (ERR), the annual dues must be submitted to the Club within the first thirty (30) days of every, new year term – using the Members initial entry (Active Date) into the Club. The first year of Membership, Members have 60 days from the Active Date to take advantage of the ERR. The Member, at a later date, may choose to Add-On days, but the discount by requesting within 30 days will not be applied. A Member may reserve up to five (5) weeks or thirty-five (35) days at the ERR rate, before Standard Rates apply. If days are reserved after the 30 day ERR period, the Standard Rates will apply. Annual Dues are paid to reserve Days of vacation per year; a Member does not have to reserve specific dates or destination at this time. If a Member has remaining days not used during the pre-purchased time period, the Member may choose to have the pro-rated, refunded amount of those days or roll the days over into the next Membership term. If a Member elects to resign, Annual Dues are only refunded if they have been pre-purchased as stated in Section 9.

	EARLY RESERVATION RATES			
	<i>Associate</i>	<i>Individual</i>	<i>Family</i>	<i>Corporate</i>
Annual Dues	\$5000/wk Max 2 weeks	\$5000/week Max 5 weeks	\$5500/week Max 5 weeks	\$6000/week Max 5 weeks
Add-On Rate	\$800/day	\$800/day	\$900/day	\$1000/day

	STANDARD ANNUAL DUES RATES			
	<i>Associate</i>	<i>Individual</i>	<i>Family</i>	<i>Corporate</i>
Total Days	As requested	As requested	As requested	As requested
Annual Dues Rates	\$1000/day	\$1000/day	\$1200/day	\$1400/day

4.4 HOUSE ACCOUNTS

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

4.5 AUTOMATIC BILLING SYSTEM

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

4.6 GRACE PERIOD

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

4.7 PAST DUE BILLS/DELINQUENCY

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

4.8 SUSPENSION & TERMINATION DUE TO DELINQUENCY

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

4.9 REINSTATEMENT

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

4.10 COLLECTION POLICIES

The Member will be reported to the collections agency on the one hundred and eighty-first (181st) day. The Member will be charged a one-time Termination Fee of fifty thousand (\$50,000) dollars. The Member will forfeit the actual vacation costs of any and all vacations the Member has taken, from the one-time Membership fee and will be held responsible for all reasonable attorney's fees in addition to any past due amounts on the House Account or Annual Dues. The Club will use all legal means to obtain past due accounts and be made whole. Any balance remaining of the one-time Membership Fee, after all deductions and costs, will be delivered to the Member.

4.11 ENFORCEMENT & DISCIPLINE

4.11.1 Enforcement

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

4.11.2 Information Accuracy

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

4.11.3 Disciplinary Action

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

4.11.4 Disciplinary Hearings

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

5.0 RESERVATION POLICIES

5.1 RESERVATION STRUCTURE

Each day/night is considered one (1) unit day of the Member's usage plan. A minimum of three (3) nights is required for each reservation, though some properties may carry longer minimum stays. For Holiday or Peak time periods, a minimum reservation may be necessary.

5.2 EARLY RESERVATIONS AND ADD-ON DAYS

5.2.1 Early Reservations

Members will benefit from placing an early reservation within the first thirty (30) days of each new annual term. By placing a certain number of weeks in reserve for the year, up to five (5) weeks or thirty-five (35) days total, the cost per week per vacation is set at the ERR rate as shown in Section 4.3. If a Member chooses to vacation for a time periods that do not represent a weekly amount, the prorated amount per day will as shown in Section 4.3. Any days reserved after five (5) weeks of vacation, will be set at the Standard Rates as shown in Section 4.3.

5.2.2 Add-On Days

Members that wish to vacation additional days or weeks past the early reserved amount may do so at the Standard Rates as shown in Section 4.3. All Membership privileges apply to Add-On days depending upon availability of services, amenities and locations.

5.2.3 Maximum Usage

A Member can book a maximum of ninety-eight (98) days annually. The start of each annual year is based on the Member's initiation date into the Club.

5.3 ADVANCE RESERVATIONS

An Advance Reservation is designated as a booking between from ninety-one (91) days up to three hundred and sixty-five (365) days in advance.

5.4 SPACE AVAILABLE RESERVATIONS

A Space Available Reservation is designated as a booking from one (1) to eighty-nine (89) days in advance. While the Club will do its best to accommodate all Member privileges, not all amenities, locations and services will be guaranteed.

5.5 HOLIDAY & PEAK TIME RESERVATIONS

An Advanced reservation must be made at least one hundred and eighty (180) days in advance. Holiday & Peak Travel Periods are Christmas Week, Thanksgiving Week, New Year's Week, Independence Day week, President's week, Spring Break weeks (second week in March to second week in April), and dependant upon location.

5.6 SPECIAL EVENTS

In the case of special events in different locations, it will be considered part of the Holiday and Peak time coverage. Special Events include, but are not limited to, festivals, Sports Events, ethnic & cultural

celebrations and concerts, such as Carnival, the Olympics and Cannes Music Festival. Recurring events will be distributed for each property. Validus will make all effort possible to notify Members one year in advance of any one said event. If a Validus property is not available during a Special Event, the club will make its best effort to provide accommodations in a certain area. We cannot guarantee similar accommodations during these times.

5.7 CONSECUTIVE USE

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

5.8 SIMULTANEOUS USE

A Member is limited to one (1) property per night. A minimum three (3) night/four (4) day booking is mandatory on each residence, though some properties may carry longer booking minimums. Reservations may begin for one location and end for one location on the same day. The Member is limited to one residence within a seven (7) day time period (Sun-Sat) unless approved otherwise.

5.9 UNACCOMPANIED USE

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

5.10 CHECK IN/CHECK OUT

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

5.11 CANCELLATION AND REFUND POLICIES

A minimum of sixty (60) days advance notice is required. If cancelled within sixty (60) days, a partial refund may be given but is not guaranteed. A Cancellation Fee may still be applied. Consult the property portfolio for each property policy.

5.11.1 Advanced Reservation

An Advance Reservation is designated as a booking between from ninety-one (91) days up to three hundred and sixty-five (365) days in advance. Cancellation of a vacation during this time period will result in a 100% refund of all fees and charges unless otherwise stated in the property portfolio.

5.11.2 Space Available Reservation

A Space Available Reservation is designated as a booking from one (1) to ninety (90) days in advance. Refunds are not guaranteed and are determined on a per property and circumstance basis. A Cancellation Fee may still apply if a refund is permitted.

6.0 MUTUAL RESPONSIBILITIES

6.1 MEMBER CONDUCT & MISUSE

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

- Submission of false information on the Membership Application;
- Submission of false information for guests and/or partners;
- Permitting a Membership to be used by other parties not listed as the Member;
- Permitting an underage person to occupy a Club destination alone;
- Failure to pay any and all fees, dues and house accounts;

- Failure to follow and abide by the rules set forth in the Membership handbook as well as rules set forth on properties with the Club;
- Treating employees of the Club and property staff in an abusive manner; or
- Acting in a manner such that the reputation of the Club and its Members are affected.

6.2 MEMBER DISCIPLINE

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

6.3 CLUB HEARINGS

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

6.4 RESTRICTIONS AND SUSPENSIONS

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

7.0 LIABILITY

7.1 PERSONAL PROPERTY

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

7.2 CLUB PROPERTY

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

7.3 INDEMNITY & HOLD HARMLESS

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

7.4 THIRD PARTY SERVICE PROVIDERS

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

8.0 CLUB STRUCTURE

8.1 CLUB OPERATIONS

Validus is a Membership-only, destination club. Our Members pay a one-time Membership fee, plus annual dues corresponding to the number of weeks per year they would like to travel. With this Membership, they receive privileges to vacation at any of the properties listed in our portfolio, complete with white-glove services and impeccable amenities. Each Member in our club is designated a Membership Consultant who plans and coordinates their entire vacation.

8.2 SPONSORSHIP & MANAGEMENT

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

8.3 UNSECURED LOCATIONS

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

8.4 FORCE MAJEURE

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

8.5 MEMBERSHIP RIGHTS

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

8.6 STEERING COMMITTEE

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

8.7 MEMBER FEEDBACK

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

8.8 CHOICE LOCATIONS PROGRAM

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

8.9 PROPERTY SELECTION

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

9.0 EXITING THE CLUB

9.1 EXITING THE CLUB/MEMBERSHIP RESIGNATION

9.1.1 Associate Membership

If the Member, at any point, chooses to leave the Club of their own accord, the Member will receive a 75% refund of their one-time Membership Fee upon the admission of a new Member within the same type Membership plan. If the Member upgraded from the Associate Membership to an Individual or Family Membership, the Member will receive a 100% refund of their one-time Membership Fee. Any un-used portions of the Annual Dues will also be refunded as long as the reasons are not within the Cancellation Policies. Cancellation Fees will apply for

any reserved vacation time periods not utilized before the exit request. A thirty (30) day written notice is required. Tax implications may be applicable in certain circumstances; however the Club is not responsible for locating, determining and issuing the tax clauses.

9.1.2 Individual Membership

If the Member, at any point, chooses to leave the Club of their own accord, the Member will receive a 100% refund of their one-time Membership Fee upon the admission of a new Member within the same type Membership plan. Any un-used portions of the Annual Dues will also be refunded as long as the reasons are not within the Cancellation Policies. Cancellation Fees will apply for any reserved vacation time periods not utilized before the exit request. A ninety (90) day written notice is required. Tax implications may be applicable in certain circumstances; however the Club is not responsible for locating, determining and issuing the tax clauses.

9.1.3 Family Membership

If the Member, at any point, chooses to leave the Club of their own accord, the Member will receive a 100% refund of their one-time (1) Membership Fee upon the admission of a new Member within the same type Membership plan. Even though the Family plan allows transfers of Primary Membership to other family Members, only the originally titled Primary Member at the time of induction into the Club may request a refund, unless the title was transferred or inherited. Any unused portions of the Annual Dues will also be refunded as long as the reasons are not within the Cancellation Policies. Cancellation Fees will apply for any reserved vacation time periods not utilized before the exit request. Tax implications may be applicable in certain circumstances; however the Club is not responsible for locating, determining and issuing the tax clauses.

9.1.4 Corporate Membership

If a Member, at any point, chooses to leave the Club of their own accord, the Member will not receive a refund of the one-time (1) Membership Fee nor the Annual Dues. A Cancellation Fee may be requested by the Club for reserved vacation time periods not utilized before the exit request. Tax implications may be applicable in certain circumstances; however the Club is not responsible for locating, determining and issuing the tax clauses.

9.2 RESIGNATION PROCESS

Once a written notice is received, the Member will be placed on a resignation list. When one (1) additional Member is approved for the same Membership type, the exiting Member will receive the refund based on the applied terms and conditions of that type.

9.3 LEGAL SEPARATION/DIVORCE

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

9.4 DEATH OF A MEMBER

In the event of a Member's death, the Membership can be transferred to another person. The recipient will then be responsible for the Annual Dues and House Accounts. If there are any vacation days remaining, the recipient will receive those days without dues or penalties. If someone was not appointed to receive the Membership, the family will have the responsibility to designate the new Primary Member. This must be resolved within ninety (90) days or the Membership Fee will be defaulted and the family forfeits all rights and monies to the Membership. If the family discontinues use of the Membership, they may request a full refund. The refund may go to the estate, inheritor, the spouse or the requested family Member following the rules and guidelines of the Club presented within the termination policies in the Membership Handbook.

9.5 INCAPACITATION

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

9.6 INVOLUNTARY RESIGNATION

The Club may, in its sole discretion, terminate a Members' Membership in accordance to the rules and regulations listed within the Membership Handbook and the rules set forth within each property. The termination will be effective as if the Member had resigned with normal operating procedures as listed in Section 7.6. In such an instance, the Member may receive a partial refund of the one (1) time Membership fee at a rate listed in Section 7.9.