Suite Life Vacations Club Inc.
VACATION PROGRAM RULES AND REGULATIONS

In consideration of the environment, these Rules & Regulations are also available online at http://www.suitelifevacations.com in the lower left panel headed “Members Area” as on a small CD-ROM.

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Relevant Addresses & Contact Info

Club –

Suitelife Vacations Club Inc. with a permanent place of business at 690 Rowntree Dairy Road, Suite 201, Woodbridge, Ontario, L4L 5T7, Phone: (905) 856-1173 or Toll Free at (800) 786-4143 Fax: (905) 856-1751, email: clubmanager@suitelifevacations.com

Questions?

Should you have any questions about your Membership, make reservations, and more, please go to the Club website at www.SuiteLifeVacations.com and review the FAQ-Frequently Asked Questions area.

Change of Address?

We need to know if your address or contact numbers/email change so that we can update your information to ensure you receive Member mailings, vacation confirmations and notifications, etc. So please update your address information online at the Club website at www.SuiteLifeVacations.com

Suite Life Vacations Club Inc. (the "Club")
VACATION PROGRAM RULES AND REGULATIONS

(the "Rules and Regulations")

Each Member that acquires a Membership agrees to be bound by the provisions hereof so that they shall be able to enjoy their Membership in an orderly and harmonious manner with all other members and with the Club. The Club is a multi-destination vacation club with use rights in a variety of locations and, therefore, no specific Week or Unit is assigned to the membership. The membership grants permission from the Club to a Member in good standing to utilize benefits of, and for the period set forth in, the Membership, including a right of usage and occupancy a furnished Unit during each Week subject to Unit reservation and availability or blackout dates specified in the Membership, and subject to payment of applicable amounts to be paid pursuant to the terms of the Membership, provided that no exclusive possessory, occupancy, control, use or enjoyment rights in programs, accommodation or property are or are intended to be conferred, otherwise than in accordance with the terms of Membership. A Member in good standing is a purchaser that has made any required downpayment, been approved by the financier of the Membership, if applicable, and is not otherwise in default pursuant to the terms of the Membership. Each Member shall have the rights, duties and obligations set forth in the Membership including these Rules and Regulations, as the same may be amended from time to time. Failure to abide by the Rules and Regulations, and the terms of the Membership may result in suspension of rights and privileges, and/or Membership termination. In the event a Member becomes delinquent in payment of Usage and/or Club Concierge Fees or any other amounts owing to the Club or the Marketer, the rights under the Membership shall be suspended and/or terminated in accordance therewith at the Club's discretion, provided that suspension or termination of membership rights aforesaid shall not relieve the Member from their financial obligations herein this Membership. Non-payment of any part of the Membership purchase price shall not excuse performance of Member's obligations pursuant to the Membership. The obligations of the Member are joint and several, and time is of the essence of this Membership. The benefits and obligations of the Membership shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

The Membership constitutes the entire agreement between the parties and there are no agreements, covenants, conditions, warranties, obligations or undertakings except as specifically set out in the Membership and for which the parties to the Membership agree that conditions or warranties of quality or fitness for a particular purpose or merchantability are specifically excluded other than as set forth in writing in the Membership. Capitalized terms shall have those meanings as set forth in the Membership and the Membership shall be interpreted under and governed by the laws of the Province of Ontario.

Your Rights under the *Consumer Protection Act, 2002*

You may cancel this agreement at any time during the period that ends ten (10) days after the day you receive a written copy of the agreement. You do not need to give the supplier a reason for canceling during this 10-day period.

If the supplier does not make delivery within 30 days after the delivery date specified in this agreement or if the supplier does not begin performance of his, her or its obligations within 30 days after the commencement date specified in this agreement, you may cancel this agreement at any time before delivery or commencement of performance. You lose the right to cancel if, after the 30-day period has expired, you agree to accept delivery or authorize commencement of performance.

If the delivery date or commencement date is not specified in this agreement and the supplier does not deliver or commence performance within 30 days after the date this agreement is entered into, you may cancel this agreement at any time before delivery or commencement of performance. You lose the right to cancel if, after the 30-day period has expired, you agree to accept delivery or authorize commencement of performance.

In addition, there are other grounds that allow you to cancel this agreement. You may also have other rights, duties and remedies at law. For more information, you may contact the Ministry of Consumer and Business Services.

To cancel this agreement, you must give notice of cancellation to the supplier, at the address set out in the agreement, by any means that allows you to prove the date on which you gave notice. If no address is set out in the agreement, use any address of the supplier that is on record with the Government of Ontario or the Government of Canada or is known by you.

If you cancel this agreement, the supplier has fifteen (15) days to refund any payment you have made and return to you all goods delivered under a trade-in arrangement (or refund an amount equal to the trade-in allowance).

However, if you cancel this agreement after having solicited the goods or services from the supplier and having requested that delivery be made or performance be commenced within ten (10) days after the date this agreement is entered into, the supplier is entitled to reasonable compensation for the goods and services that you received before the earlier of the 11th day after the date this agreement was entered into and the date on which you gave notice of cancellation to the supplier, except goods that can be repossessed by or returned to the supplier.

Article One - General Rules and Regulations. The Club shall adopt, and publish Rules and Regulations for the general good and well-being of the Member and the Club, in respect of their relationships with other membership purchasers, relating to the Units, reservation of Intervals and programs, and where it is understood and agreed that the Rules and Regulations may be amended from time to time for the benefit of all membership purchasers at any time in the Club's reasonable discretion, including but not limited to additions, amendments, deletions, substitutions and/or supplementations, whereby: (i) the change is in the best interests of the Club members as a whole with respect to their opportunity to use and enjoy their memberships, or (ii) in ways that benefit the Club so long as the change does not adversely affect the interests of Club members in a material way.

Article Two – Inventory. The Club holds, and intends to continue to acquire deeds, leases, sub-leases, rights-to-access, rights-to-use and/or other interests of or in vacation dwellings and other properties in various geographic locations ("Interests"). As the Club acquires these Interests, it in turn grants to its members "Use Rights" on an ongoing basis for the period of the membership subject to Usage Fees and in accordance with the provisions contained herein. The Club shall be entitled, from time to time, to purchase, sell and/or substitute Interests of similar or better quality to best reflect the requirements of the Club memberships, including removal and addition of Homebase and Affiliate Resorts, in accordance with demands and interests of membership purchasers. Accommodations available to members shall hereafter be referred to as a "Unit". "Intervals" are minimum divisions for Unit use and reservation. An Interval of seven consecutive days and nights with an afternoon check-in and a morning check-out, as set by the applicable Resort, which said check-in and check-out times are strictly enforced, is referred to as a "Week". "Resort" means a property containing a Unit, where property may not necessarily refer to real property and may refer to personal property such as but not limited to a ship's cabin or recreational vehicle. If Member fails to utilize a full Interval reserved or splits their use period, there will be no refund of any fees paid therefor. Addition of accommodations may result in additional membership purchasers that will contend with existing purchasers in making reservations for use of available accommodations. The Club cannot promise that any Units or Resorts will be added to the Club or remain in the Club, or that recreational facilities associated therewith will continue. If a Resort is suspended or if its affiliation expires or otherwise ends, Member will not be able to reserve a Use period therein, provided that for confirmed reservations attempts will be made to fulfill that reservation. Unused inventory may be occupied, resold, rented and/or used by non-members, for which any funds received related thereto shall be for the Club's sole account. Member shall not record the Membership against any Club property.

Article Three – Membership Type & Occupancy Rights. Member may do the following with their Week: (a) use their Week for their personal use and other persons who are not a Member ("Guests") traveling with them; or (b) allow the Week to be used by Guests in the absence of the Member (Member may charge Guests a rental fee if so desired provided that Member does not engage in a commercial venture of renting their Intervals). Member may rent their Unit Interval but must do so on their own, as the Club will not act as a rental agent. Weeks shall mean accommodation sourced through the Club, which accommodation may not be subject to a time interval regime, nor is any ownership or right to use interest in Weeks conferred upon Member. Each Member shall have the right to occupy a Unit for the Interval designated and confirmed in writing by the Club, subject to the reservation requirements and payment of External Reservation and Usage Fees, as applicable. Developer Weeks - Developer Weeks shall mean accommodation sourced through the Club, which accommodation may not be subject to a time interval regime, nor is any ownership or right to use interest in Developer Weeks conferred upon Member. Each Member shall have the right to occupy a Unit for the Interval designated and confirmed in writing by the Club, subject to the reservation requirements and payment of Usage Fees. The Club reserves the right to further sub-classify membership types and programs at any time on any basis that it may, in its sole discretion, determine. Each Member and Guest must comply with all Rules and Regulations, terms contained in issued Confirmations and as well as all documents, rules and regulations of any Resort and/or by-laws relating to a Unit to be occupied.

Article Four - Usage and Club Concierge Fees. Usage Fees may include all of the following as applicable to a Unit: maintenance, common expenses, utilities, management fees, security, linens, maid and cleaning expenses and periodic repair expenses (except for sales and tourist related taxes, government taxes and assessments), and as required contributions to common areas and facilities used in common repair expenses. Also included are the refurbishment and replacement of units and the components of common areas and improvements, costs of fire, casualty and liability insurance coverage and all other insurance coverage considered necessary by the Club and any other expenses as may be necessary and reasonable for the operation of the Units including annual contributions to a reserve fund budgeted for by the Club, along with a management fee therefor. Club Concierge Fees are used to cover a variety of operating expenses associated with the Membership, and include the expense of maintaining and operating a toll free access reservation service, accounting, legal, payroll, and other professional costs and expenses, and any other expenses as may be necessary and reasonable for operation of the membership by the Club, along with a management fee therefor. If the Club shall at any time be required to borrow money in order to pay any expenses related to the membership, then interest on such borrowed money shall be included as part of Usage and/or Club Concierge Fees. Club Concierge Fees and Usage Fees are expected to be limited to increases of no more than a cumulative maximum of 5% per year from Club's inception, excepting increases for utilities, taxes, currency fluctuations, Acts of God, natural disasters and vandalism not covered by insurance. Automatic billing of Club Concierge Fees by pre-authorized payment or credit/debit card authorizations may be required by the Club, and when enrolled in automatic billing, Club Concierge Fees at the applicable rate shall be automatically invoiced or charged to the credit or debit facility indicated. Payments using credit card or other merchant facilities will be subject to administrative fees to cover in part fees of the merchant services provider(s). Usage Fees and Club Concierge Fees must continue to be paid for the duration of the Membership irrespective if Member chooses not to utilize the Membership benefits and/or programs. Club Concierge Fees shall be payable on an annual basis upon invoicing commencing in the calendar year following membership purchase date, excepting where accommodations are booked in the year of membership purchase in which case the Club Concierge Fee shall be payable upon booking of accommodations in the year of membership purchase and every calendar year thereafter upon invoicing.

Article Five – Programs and Reservation Procedures. If in good standing Member may make reservations of Unit Interval(s) in accordance with the procedures set forth herein for which type and location of Intervals and Units, Usage Fees required to reserve, and terms of website usage (which terms shall be incorporated by reference into these Rules and Regulations) shall be as currently set forth in the website www.SuiteLifeVacations.com from time to time, and must be booked following the directions set forth therein. Reservation of Unit Intervals are subject to applicable Usage Fees and any other charges owing to the Club and associated entities, and being current in the Club Concierge Fee, reservation procedures and availability. All Unit Interval reservations are on a "first-requested, first-confirmed" availability basis according to the negotiated conditions of the Membership and shall exclude time periods set forth in the Membership. The Club cannot promise that any specific reservation request will be confirmed or an offer made, as the best way to obtain a reservation is to request it as far in advance as possible. Several alternatives should be provided when making a reservation

request in order to enhance the chances of getting a desired location – the Club cannot choose an alternative for Member. Upon an offer being made, Member will have the period of time advised by the reservations representative to accept the reservation else the offer will be regarded as not taken. In the event the specific Unit Interval has been previously reserved or booked, the Club may elect to offer Member other Interval(s) or Units or Resorts known to be available. Member may either accept or decline an offering without penalty or fee. All confirmations are final and may not be cancelled.

Should Member not use or only partially use a confirmed Interval reservation, the Club may rent the Interval or balance thereof and apply the proceeds of such rental less any rental commission, cleaning charges, and any other commercially reasonable charges incurred to secure a rental, to the Member's account, provided that the Club is not required to solicit rentals nor obtain the highest nightly rental rate or any particular rental rate, for the whole or part of the Interval. No written confirmations will be issued without receipt of all funds due to the Club including Usage, Club Concierge and/or External Reservation Fees, as applicable, and confirmation that Member is current in payment of financing if the membership is subject to a financing lien. The Club reserves the right, to institute from time to time, one or more internal and/or external reservation and/or exchange programs, being programs that permit trade of use rights in the Club for the right to use other property which is not part of the Club, through which reservations are to be made, and to cancel, disaffiliate or otherwise deal with reservation and/or exchange programs including negotiating with independent external reservation and/or exchange program providers and brokers on behalf of Member. The Club may also offer additional programs and arrangements that may be of limited duration and may change from time to time, including certain vacation, excursion related, entertainment or other services or products, and Member agrees to abide by the rules, regulations and procedures of the respective programs.

Where incentives have been included as part of the Membership purchase such will expire the on the date stipulated or twenty-four months following the original Membership purchase date where no date has been stipulated, and must be redeemed or arrangements made for redemption by such expiration date; where should Member not redeem, arrange to redeem or only partially use an incentive by such expiration date, the incentive or unused portion thereof shall be null and void. In addition, incentive redemption is subject to Member being in good standing under the terms of Membership at the time of redemption request.

Payments using credit card or other merchant facilities will be subject to administrative fees to cover in part fees payable to the merchant services provider(s). If the Club cannot confirm a reservation request, Member may be placed on a wait list for the Unit, Interval and/or location requested – should Member have placed a request and have changed plans, Member must inform the Club's reservations department immediately, provided the Club may institute a request reconfirmation policy so as to confirm Member's request(s) continue to be active. Before processing a reservation request, Club will check to ensure that all amounts due with respect to a membership have been paid, including Usage Fees, Club Concierge Fees, or any other amount(s) owing to the Club, financier or any other monies owed in regard to the purchase or usage of the Membership. Members with suspended or expired reservation or use rights will not be permitted to make a reservation request. A reservation may be cancelled by the Club if above amounts have not been paid before or after a confirmation has been issued,

or if membership rights are suspended or membership is terminated prior to the reservation check-in date.

Article Six – Confirmations. No Unit Interval reservation is guaranteed unless confirmed in writing, where reservations confirmed by phone are only tentative and must be confirmed in writing, provided that even though a written confirmation has been issued, Member may not use their Interval if in default of any Usage Fees, Club Concierge Fees, External Reservation and/or exchange fees, Personal Charges or any other amount(s) owing to the Club, financier or any other monies owed in regard to the purchase or usage of the Membership. Confirmations contain essential information relative to their accommodations and it is mandatory that Member adheres to the procedures and any other information listed on the confirmation. No one will be permitted to occupy a Unit that is not set forth in the Unit confirmation. While Member may lend their vacation period to Guests, the reservations department must be informed in writing prior to check-in of Guest particulars including name, age and address. When checking-in Member and Guests may be required to show proof of identification and sign a registration form.

Article Seven – Member's Responsibility. "Occupant(s)" means the Member, their family, Guests, visitors, renters, employees, servants, tenants, licensees (persons permitted in the Unit) and invitees (persons invited in). Member is personally responsible and liable for any loss, damage or destruction suffered by a Unit as a result of its use and Occupants, other than normal wear and tear. Member shall ensure that occupancy of each Unit shall not exceed the number of users permitted for such Unit. General Unit occupancy, descriptions & classifications are:
(A) Sleep 2 - Normally studio or similar accommodation without kitchen facilities (some studios may contain partial kitchen facilities);
(B) Sleep 4 - Normally a 1 bedroom accommodation with partial or full kitchen facilities;
(C) Sleep 6 - Normally a 2 bedroom accommodation with full kitchen facilities;
provided that individual Resorts may set different occupancy limits, which limitations must be adhered to by Occupants. Member must report any damage or deterioration of an assigned Unit or its furnishings to the Club and Resort personnel immediately after check-in. All personal property of Occupants must be removed upon check-out, where anything left in a Unit thereafter will be regarded as abandoned and may be disposed of without compensation, for which neither the Club nor the Resort shall bear responsibility. Occupants shall not make any changes to a Unit or the Resort, including reorganization or removal of furniture, wall hangings, or floor coverings, or redecorating of any type.

Article Eight - Payment of Personal Charges. All personal charges of Occupants such as long distance calls, incidentals, parking tickets, tolls, transfers, and items of a personal nature ("Personal Charges") in use of or related to a Unit, including but not limited for roll away beds, sports and other equipment rentals, extra housekeeping services, mini-bar service, use of certain amenities, etc., as well as damage done to a Unit and costs of replacing Unit contents that are lost or missing, shall be the responsibility of the Member and are payable in full at time of Unit return or check-out. These charges are set by the Unit provider and may be determined by contacting the Resort. Many Unit providers accept credit cards and may be used if so offered. In order to better assure payment, Club or Resort may require that a deposit be

tendered prior to occupancy or use, provided that Personal Charges remain the Member's responsibility irrespective if such deposit is refunded. A security fee and/or deposit may also be required for Personal Charges and possible damages. Failure to pay these charges may result in reservation and use privileges being suspended until paid, in addition to possible fines.

Article Nine - Surcharges and Taxes. Some Unit providers may impose taxes, a government levy, energy or other surcharges (such as but not limited to hydro) as a condition of use or occupancy, which payment is the responsibility of Member. These fees can be ascertained by contacting the Unit provider. Should an Interval of less than seven consecutive days and nights be reserved an additional mid-week cleaning fee will be payable. Amounts paid for Club Concierge Fees and Usage Fees do not include any foreign, federal, provincial, state, or local governmental, value added, goods and services, sales or use taxes or like taxes, fees, licenses, tariffs, etc. ("Taxes"), arising as a result of or in connection with the transactions contemplated under or any supply made under the Membership. Member may be required to pay any applicable Taxes that are owed as a result, provided if a valid exemption certificate is provided Taxes may not be collected. The Club will not be liable for any Taxes Member is legally obligated to pay which are incurred or arise in connection with or related to the sale of goods and services under the Membership, and all Taxes shall be Member's financial responsibility. Where Taxes are imposed on the Club by law, Member must pay to the Club an amount on account of Taxes as invoiced. Member will indemnify, defend and hold the Club harmless from any Taxes, or claims, causes of action, costs (including, without limitation, reasonable attorneys' and legal fees) and any other liabilities of any nature whatsoever related to such Taxes. If, in accordance with local taxes and regulations or after a determination by foreign tax authorities, any taxes are required to be withheld on payments made by Member, Member may deduct such taxes from the amount owed and pay such to the appropriate taxing authority if Member promptly secures and delivers to Club an official receipt for any such taxes withheld or other documents necessary to enable the Club to claim a tax credit. Member will make certain that any taxes withheld are minimized to the extent possible under applicable law.

Article Ten – Unit Inventory & Cleaning. Upon checking in Occupants must review the Unit to confirm that the contents thereof are all present and accounted for, and are in useable shape. Member must report any missing or damaged items immediately after check-in, else may be charged therefor. Resort staff may conduct an inventory prior to or after checkout and any discrepancies as to Unit contents or their condition will be Member's responsibility and any missing or damaged items will be charged to Member or may be deducted in whole or in part from any security deposit. A complete Unit cleaning is provided prior to check-in. Additional cleaning service may be requested from a Resort and if available provided at extra charge. Should cleaning beyond the ordinary be required as a result of Occupant's use of the Unit, Member will be charged.

Article Eleven - Conditions of Use. Member is to ensure that Occupant(s) adhere to local laws and rules and/or regulations of Unit locations, will conduct themselves with courtesy when dealing with Resort staff at all times and will take action to ensure that no activity shall be conducted that affects the quiet enjoyment of other membership purchasers or others, including offensive activities or nuisances within a Unit or any common area and facility which

shall, or is likely to, cause unreasonable embarrassment, disturbance or annoyance to other membership purchasers or others using or occupying other accommodations or parts of any Unit facility. Should Occupant(s) refuse to adhere to the above conditions, the Club or Resort staff may evict the Occupant(s) without compensation, and Member shall be liable for all damages or compensation related thereto. Member's Occupants may also be banned from further benefits derived from Member's Membership, and if Member refuses or is unable to have its Occupants comply with applicable requirements set forth in these Rules and Regulations, Member's Membership may be terminated without compensation at the Club's discretion.

Article Twelve - Personal Vacation Use. Units are for personal vacation use only and shall not be used for any other purposes, such as but not limited to commercial purposes, an office or retail outlet. Advertising, banners, political signs and the like shall not be made visible from a Unit. The Club or Resort staff, or their agents, may enter and occupy a Unit, upon reasonable notice, for inspection, repairs and maintenance, and may reserve Unit(s) and/or Interval(s) for such purposes as well as for any lawful purpose including but not limited to exchanges, inspections, marketing and sales, administrative purposes, rentals for the sole benefit of the renting party, etc., provided that in case of an emergency entry into the Unit may be without notice. Occupants shall obey all local laws and refrain from engaging in loud or disturbing activities, including use of musical instruments or audio/visual equipment. As well Occupants shall not act in any way that causes any danger to any person or property, that is unlawful or disorderly, that would damage or injure the welfare or interests of any other occupants or the Resort, that is in violation of the terms of Membership, that would obstruct or interfere with other occupants, that would be harmful or offensive or that would cause any other nuisance, for which Member will be responsible and pay all costs and damages caused. No animals may be brought unto a resort except for seeing-eye dogs. The Resort may make further rules of use and Member is advised to consult with a Resort of interest prior to making a reservation. The Club, Resort staff, and/or their agents shall have the right to stop any activity in violation of the Rules and Regulations at any time, including the right of entry therefor, with use of any means and as much force as is reasonable, provided that neither the Club, Resort staff, or their agents are not responsible for not stopping any such violation or for anything that happens in an attempt to stop any violation. Occupants shall not interfere, obstruct or compete with the Club or Resort staff in administration of the Club, Unit or Resort. The Club or Resort may advance funds to enforce compliance or to correct a violation or correct and repair any damage caused, or to any injured or other person who is damaged by a violation or threatened violation to compensate them for their expenses (including legal fees), which amounts shall be collected as Personal Charges from Member. Use restrictions and obligations imposed are cumulative and not exclusive, where Occupants must obey each and every one of the restrictions set forth. A violation of any part of the Membership does not excuse Member from their duty to obey that and all other parts of the Membership, and this obligation applies even if the Club, Resort, or their agents do not or do not try to correct the violation, where rights to enforce all parts of the Membership are not waived by any one or more failures to enforce. THE CLUB HEREBY STATES THAT IT DOES NOT OPERATE A RENTAL NOR RESALE PROGRAM.

Article Thirteen – Damages & Ongoing Use. Units are to be left in good repair and sanitary condition at the applicable return or check-out time. Occupant(s) shall return or vacate the Unit at the expiration of the Interval, remove all their personal belongings from the Unit and shall otherwise comply with all return and check-out procedures. Units should be returned or vacated in an "as-found" basis other than normal wear-and-tear. Occupant(s) must return or vacate the Unit at the time fixed by the Unit provider, and Occupant(s) failing to return or vacate a Unit at the end of their Interval shall be subject to immediate eviction from the Unit and be deemed to have waived any notice required by law regarding eviction. Member will reimburse the Club and any persons to have used the Unit following the scheduled time of departure or release (the "New Users") for all costs and expenses incurred by the Club, or Resort, and the New User as a result of the Occupant(s) wrongful use including but not limited to costs of another place to stay and extra travel costs, collection and legal fees, and enforcement costs and compensation costs for loss of use and enjoyment of the Unit during such wrongful use. If Occupant(s) render a Unit unusable, Member shall be deemed detaining the New Users for such period as the Unit remains unusable and shall be subject to the consequences described above. Member shall pay to the Club, on demand, the costs incurred by the Club in repairing any damage to a Unit caused by Occupant(s) and for those for which Member is responsible. Late check-in or check-out must be arranged with the Club reservations department and the Resort prior to Interval commencement, or Occupants may not be permitted entry/charged for additional Intervals, and for which Club and Member will not be responsible.

Article Fourteen – Insurance Limitations. Member agrees to assume all risks of loss or damage to Occupants and property in using the Resort and Unit, property and amenities related thereto, where Member understands that insurance may not be in place or available for non-Club owned Units. Member agrees to maintain liability and property damage insurance in connection with any Occupant(s) personal property and vehicle(s) brought to a Resort.

Article Fifteen – Budgets & Contingencies. Each year the Club shall consider the needs of the memberships as to their administration and operation, the operation and maintenance of the Units and any personal property maintained by the Club, including reasonable reserves for capital improvements and replacements, payment of taxes, and protecting and promoting the common interests of the Member, and, in light of such needs, determine the annual budget for a membership and fix the amount of the Usage and Club Concierge Fees to be levied against Member for the coming year, based on the respective Membership. Special assessments may be levied at any time upon determination by the Club that such assessments are necessary for capital improvements or major expenses, repairs or acquisitions for which no reserves have been established or for deficiencies in such reserves, or for any purposes related to the mutual health, safety and welfare of the Member and membership.

Article Sixteen - Statements and Payment. Club will mail or e-mail to Member a written invoice for Usage and Club Concierge Fees and/or any other charges at least thirty (30) days prior to the date when such fees shall become due and payable. All fees are to be paid in $US and must be received on or before the due date in order to maintain the Membership as active. All payments are to be made by Member to Club, or as it may direct, when due in full without any setoff unless approved in writing by the Club. Payments for reservations or other

payments that are taken in advance for accommodation, goods or services to be delivered in future periods that occur before determination of Usage and/or Club Concierge Fees for such periods, will require payment of any variance of Usage and/or Club Concierge Fees upon determination thereof, or should there be a decrease in such fees any overpayment will be reflected as a credit in Member's account. Member's obligations to pay cannot be avoided, such as by waiver of Member's rights or abandonment of Interval use.

Article Seventeen - Late Charges/Costs. Any Usage Fees, Club Concierge Fees, or any other charges not paid on the due date, shall be subject to a late charge (presently in the amount of $25.00 but subject to increase) to compensate the Club generally for the added cost of collection plus an interest charge compounded monthly (presently 2% per month - 24% per annum, but subject to increase). Should the membership be suspended, in the event of reinstatement an administrative fee will also be charged in an amount determined by the Club.

Article Eighteen - Termination of Membership. If Member shall be in breach of a payment due for and/or under the terms of, the Membership, including, but not limited to, failure of such Member to pay any amounts when due or be in default of any amount owing to the Club and/or a third party financier, and written notice of such breach or default shall have been given to such Member and such default shall not have been rectified within 30 days after written notice, the Membership, and all rights thereunder shall be subject to suspension whereby Member will not be entitled to use the Membership, and all other privileges related thereto, including but not limited to Club benefits and third party benefits, will be coincidentally suspended. Suspension will remain in effect for a period of ninety (90) days or for so long as such breach or failure continues whichever period is longer. If after ninety (90) days the breach has not been rectified, the Club, may at its discretion, terminate membership rights without recourse, provided that such termination will not release or absolve the Member from any financial or other Membership obligations.

Article Nineteen – Secured Interest. In order to enforce and collect amounts owed by the Member, the Club shall at its option have and exercise a secured interest against the Member's account, Interval and Membership, including the right to foreclose and/or sell such Interval or Membership, and shall also be entitled to exercise all other rights and remedies set forth in the Membership and/or as otherwise provided for at law or in equity. These lien rights include by extension against all money and other things received on account of an Interval and its use, including but not limited to proceeds whether cash or non-cash of sale or rent. Club may debit funds held on account of the Member to collect any moneys owed by Member to the Club. A financier of the Membership may also have such rights where Member is obligated to keep such financing current and that failure to do so may result in the deletion, cancellation or suspension of Member.

Article Twenty - Transfer of Membership. A Member shall be entitled to transfer, assign or surrender their Membership back to the Club or to any other person provided that: (a) no amount is then owing by such Member to the Club inclusive that the Member must be current in Usage and Club Concierge Fees and any other amounts owing to the Club and/or a third party financier, and the Membership must be paid in full except if Member is then indebted to the Club or financier of the Membership, the Club or financier shall have consented in writing

to such transfer; (b) the Club shall have been paid the transfer fee prescribed (for transfers and assignments, which is presently $250.00 $US and subject to change from time to time without notice) or termination fee (for surrenders, which is presently $2500.00 $US and subject to change from time to time without notice), as applicable; and (c) the transferee and assignee of such Membership shall have signed an instrument, in a form approved by the Club, acknowledging their ownership of the Membership and their agreement to abide and be bound by the provisions of the Membership, or for surrenders the Member shall have signed a release in a form acceptable to the Club including but not limited to releasing their interest and the Club from the provisions of the Membership.

Article Twenty-one - Collection of Personal Information. Member agrees that the Club, Marketer, any financier utilized by the Member to purchase the Membership, and their affiliates, subsidiaries and agents, may collect and share personal information about the Member as contained in the Membership and as may be provided in a credit application or in the future by the Member to such entities, for purposes including but not limited to carrying out the terms of the Membership, credit granting and enquiries, future promotions, and as may be necessary to enforce same, particulars of which privacy policy shall be as set forth on the website www.SuiteLifeVacations.com from time to time.

Article Twenty-two – Consents. Member acknowledges that the Club, Marketer and/or a third party financier, or their affiliates may on occasion offer products and services through solicitations by mail, email, telephone (including automated dialing equipment and artificial and prerecorded messages), facsimile machine or other medium. Member may opt-out of receiving such communications but subject thereto consents and expressly requests to receive solicitations and advertisements from the Club, Marketer and their affiliates, at the telephone and facsimile number(s), and mailing and email address(es) provided by Member to the Club. Member acknowledges that such consent and request to receive solicitations continues, whether or not the Membership is terminated or expires, for the maximum period of time permitted by law or following expiry until Member expressly withdraws such consent. Communications to and from the Club representatives may be monitored and/or recorded for training and quality control purposes.

Article Twenty-three - Material Change. Member agrees that the amendments, changes and/or occurrences contemplated in the Membership, as well as supplements thereto, shall not constitute a “material change” generally and for the purposes of s. 13 of the *Consumer Protection Act, 2002,* to the Membership and, further, the Member acknowledges and agrees that occurrences outside of the control of the Club and/or Marketer shall not be regarded as a “material change” aforesaid, including but not limited to unavailability of Units, or facilities related thereto such as pool, recreation, etc. that may be undergoing periodic or other maintenance or have been discontinued for any reason whatsoever, destroyed or expropriated in whole or in part, and neither the Club, nor Marketer shall be liable for any failure or delay in performance under the Membership to the extent said failures or delays are caused by causes beyond their reasonable control and occurring without their fault or negligence, including, without limitation, failure of suppliers, subcontractors, and carriers, or other persons or entities to substantially meet performance obligations, Acts of God, and other causes including but not limited to, wars, riots or other major upheaval, strikes, natural disasters (earthquakes,

hurricanes, floods), fires, governmental restrictions, power failures, or damage or destruction of any network facilities or servers. In the event of an occurrence aforesaid, the Club will do what is reasonably possible to relocate the Member into a Unit of equal or better quality, provided if Club is unable to place a Member in a similar Unit, the Club's and/or Marketer's liability shall be limited to the amount received from the Member for Usage Fees and External Reservation and/or exchange fees, if applicable, respecting a particular reservation and that at the Club's option Member may instead be credited with a substitute Interval to be used within 12 months of the original reservation. Should the Membership purchase have been financed, any change in the financing offered to prospective or actual purchasers shall not be deemed to be a material change.

Article Twenty-four – Limitation of Liability. In no event shall the Club or Marketer be liable for any consequential or economic damages including but not limited to lost profits or savings, or for any direct, indirect, special or incidental damages, even if informed of their possibility. Member shall indemnify, hold harmless and defend the Club, Marketer, their agents, directors, employees, officer, owners and contractors (all and individually the "Indemnitees") to the fullest extent permitted by law, from and against all losses and expenses incurred by any Indemnitees for any investigations, claims, actions, suits, demands, administrative or alternative dispute resolution proceedings, relating to or arising out of any transaction, occurrence or service, or involving personal injury or property damage, any breach or violation of any contract or any law, regulation or ruling by, or any act, error or omission (active or passive) of, Member, and any party associated or affiliated with Member. Member shall not seek indemnification or contribution from the Club or Marketer, or seek to hold the Club and/or Marketer liable in any way under the terms of the Membership, any other agreement, tort, at law or in equity, for any Member or third party action, claim, cost, damage, expense, injury or loss, including without limitation legal fees, arising out of or in any way in connection with the Membership unless Member has provided the Club and Marketer with detailed written notice and copies of all documents supporting the claim, damage, loss or expense within seven (7) days after Member's receipt of or commencement of any such claim, and given the Club and Marketer a fair and reasonable opportunity to defend any such claim using counsel of their selection. The Club and/or Marketer shall not be liable for any settlement or compensation paid to a party including Member, without the express prior written consent of the Club and/or Marketer as applicable. Member will reimburse Indemnitees for all costs of defending a matter, including attorney's fees, incurred by Indemnitees if Member's insurer or Member does not assume defense of the Indemnitees promptly when requested, or separate counsel is appropriate in the Indemnitees discretion, because of actual or potential conflicts of interest. Indemnitees shall have the right to obtain counsel of their own choosing. This Membership has been made and entered into for the sole protection and benefit of the Club, Marketer and Member, and their permitted successors and assigns, and no other person, entity or "third party" beneficiary, excepting Indemnitees aforesaid, shall have any right or action under this Membership. Purchase of the Membership is understood to be based upon its value as a vacation experience or for spending leisure time, and not for purposes of acquiring an appreciating investment or with expectation of resale, possible rent returns, tax advantages, depreciation, guaranteed buy-back, or as a primary residence. The parties waive the right to a jury trial in any action related to these terms and conditions or the relationship between the Club, Marketer, any Indemnitees and Member, and their successors and assigns.

Article Twenty-five - Governing Law & Interpretation. The Membership shall be interpreted with the laws of the Province of Ontario and of Canada applicable therein and shall be treated in all respects as an Ontario contract, and with respect to any action, claim, cause or dispute, the parties agree to submit to the exclusive jurisdiction of the courts of the Province of Ontario located in Vaughan, provided that in the case of nonpayment or default by Member, Club reserves the right to file a claim against Member in any jurisdiction where Member is domiciled, all without the necessity of posting security for costs or legal fees. Any claim or action not brought in accordance with this Article shall be dismissed upon application and the party seeking dismissal shall be entitled to all costs on a solicitor and its own client basis. Any provision or part thereof of this Membership that is found by a court of competent jurisdiction to be void or unenforceable shall not affect the validity or enforceability of any other provisions or parts thereof of this Membership. The terms and provisions in the Membership shall be deemed independent and severable, wherefor the invalidity of any one provision or portion thereof shall not affect the validity or enforceability of any other provision thereof. No waiver, by conduct or otherwise, of any term, provision or condition of this Membership or the breach or default thereof shall be deemed either a continuing waiver or a waiver of any subsequent breach or default. Headings and captions contained in the Membership are for reference and convenience purposes only. All rights, powers, remedies, benefits and privileges under this Membership are in addition to and cumulative of any and all rights, powers, remedies, benefits and privileges available at law or in equity. All rights to copyrights, trademarks and/or trade names of the Club and Marketer are expressly reserved. Any notices to be given pursuant to the Membership may be constructively given to Member by posting on www.SuiteLifeVacations.com or other website for which notice has been given, which notice shall be effective twenty (20) days after posting, or to any party to the Membership in writing which notice shall be deemed received and delivered when: (i) if by hand upon personal delivery to Member or an identified representative of the Club or Marketer, as applicable; (ii) one day after delivery on a Business Day (being any day other than a Saturday, Sunday or statutory holiday in the jurisdiction of delivery) if delivered by courier; (iii) one day after delivery on a Business Day if delivered by facsimile transmission or email provided that a confirmation of transmission for a fax or confirmation receipt for an email is produced; and, (iv) ten days after posting if delivered by mail provided that if there is impending or actual mail stoppage all mailed notices shall be deemed to be delivered ten days following the end of such impending or actual stoppage. Any notices to be given pursuant to this Membership, shall be given at the addresses set forth in the Membership unless the parties are notified in writing of an alternative address, and for which Member consents to receive electronic mail from the Club and/or Marketer.

Article Twenty-six – Cancellation & Reasonable Compensation. The Club may cancel a Membership if required to do so by any local, provincial, state or federal governmental entity and/or by any laws, rules or regulations that may apply, and as well has the option to cancel the Membership within ten (10) days of Member's receipt of a written copy without reason therefor – in that event the Club shall refund the total amount of all payments made by Member, reduced by the proportion of any benefits received under the Membership prior to a mandated or permitted effective date of cancellation, if applicable; provided that if Member receives no notice of cancellation within the foregoing period of time, Membership shall be

regarded as confirmed and accepted by the Club irrespective of whether a certificate has been received from the Club. Benefits considered received shall include but not be limited to the value of sales materials delivered and other documents required to be provided and not returned in satisfactory condition, reasonable wear and tear excepted (which value of such materials is hereby stipulated to be $50.00, provided such value may change from time to time), and that in the event that a reservation or the Membership is cancelled following a confirmed reservation, usage of Unit Interval or other product or service, or during an applicable cancellation period, it is acknowledged and agreed that as reasonable compensation that the full rate for any Unit Interval reserved, cancellation fee charged and/or the retail value of the goods and/or services provided, requested or related thereto (should such not be returned or not be returned in the condition provided), as charged by the Unit, accommodation, goods and/or services provider(s), shall be payable by the Member or deducted from any amounts to be returned as liquidated and agreed damages and not as a penalty, and all parties shall be relieved from all obligations under the Membership. The refund shall be made with fifteen (15) days after receipt of notice of cancellation or of receipt of funds from cleared cheques, whichever is later.

Article Twenty-seven - Binding Effect & Continuation. A copy of these Rules and Regulations are incorporated by reference into the Membership. Should Member enter into another membership or program that is to supersede the original Membership, Member agrees that if the new membership or program is cancelled within the applicable cancellation period, such cancellation shall affect only the new membership or program and the original terms of the Membership shall remain in effect without merger.

Article Twenty-eight – Breach & Termination. Time is of the essence except where otherwise specifically provided for in the Membership. After any applicable cancellation period, failure to make payments within the time provided for above, or to comply with the provisions of the Membership shall be considered a breach of the Membership, and upon termination, without prejudice to other rights of the Club all sums paid by Member to Club shall be retained by the Club as liquidated and agreed damages and not as a penalty.

Article Twenty-nine – Administration. The Member confirms that the Club may at its option change the administration of the membership, including but not limited to substitution of a Club manager from time to time. In addition, the Club may enroll Member in an exchange program in substitution for the Club's responsibilities, and the Member consents to same. From time to time the Club has found outsourcing of certain functions to be more efficient and productive, and the Club reserves the option to transfer reservations, booking, inventory management and other functions to third parties as it deems appropriate, including but not limited to enrollment of Member in a programs in substitution for the Club's responsibilities, and Member consents to same.

Article Thirty – Oral or Written Representations, Warranties. The parties to the Membership agree that the Membership, inclusive of all authorized documents constituting same, is the only agreement and disclosure between the Club, Marketer and Member. Member should not rely upon any representations, oral or written, which are not set forth in the Membership. Except as otherwise provided by applicable law, the Club and/or Marketer do not

make any warranties, express or implied, whatsoever regarding the Units, Intervals or the Membership, including but not limited to warranties of merchantability or fitness for a particular purpose.

Article Thirty-one – Concerns & Complaints. All concerns and complaints relating to the Club, Marketer and/or Units must be forwarded in writing to the Club so as to permit attempt at rectification within 30 days after the occurrence giving rise to the complaint. The Club shall make reasonable efforts to respond to and resolve any complaints within a reasonable time, but shall not be liable or responsible for complaints received more than 30 days after the occurrence. Member is to use the Club's emergency telephone number if concerns or issues should arise while on vacation in order that efforts may be made to resolve the concern/issue at that time, and for which the Club cannot and will not be responsible for any such concerns/issues that could and should have been addressed at the time of vacation – the emergency number can be found on confirmations and the website www.SuiteLifeVacations.com

Article Thirty-two – Member Only Benefits. Benefits or programs may be restricted to certain membership purchasers only, where Member may not in turn offer such benefits and/or programs to persons other than set forth in the Membership. Member is asked to respect such purchaser-only benefits and programs, and must understand that any offer of such benefits or programs to persons other than the Member could result in benefit and program termination for all membership purchasers, in which event Member could be subject to recourse by the Club for all damages traceable thereto as well as termination of their Membership, as the Club shall determine in its sole discretion. Certain benefits are included in the price of the Membership, Usage Fees and/or Club Concierge Fees, such as the toll-free reservations line, while other benefits are not included in the foregoing amounts and instead Member must pay for them with funds as the Club determines, provided that such not included benefits are optional and Member is not required to purchase any of them. Any monies paid for benefits are not refundable.

Article Thirty-three – Disclosures. Member represents that all information submitted to the Club, Marketer, their agents and financiers, is at the time of entering into the Membership true, accurate and complete, and that 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.

Article Thirty-four – Principal Contact. If the Membership is owned by more than one person, or if Member is a partnership, corporation, trust or other kind of company, any of such persons set forth on the Membership or purporting to act on behalf of the partnership, corporation, trust or other kind of company, may be regarded by the Club as being able to bind the balance of such persons, or entity, to any request or obligation pursuant to the Membership.

Article Thirty-five – Power of Attorney. As may be necessary to enforce these Rules and Regulations, Member irrevocably appoints, during their lifetime and/or disability for the duration of the Membership, the Club as their attorney with power of substitution.

Article Thirty-six –Warnings

Different Standards & Practices - Member should be aware that different living standards and practices may exist outside of where Member resides, including but not limited to provision of utilities, e.g. water and electricity, services of all kinds, food, food preparation, water quality, security, insects, wildlife and weather conditions. The Club shall not be responsible for any loss, damage, illness or injury resulting from different living standards or views from resorts. All accommodation providers undergo routine maintenance and renovations. Certain resort areas are undergoing major growth with ongoing construction in and about the resort, and some services, features or facilities many not be working or curtailed. The Club cannot be held responsible for such ongoing activities and service limitations outside of their control including but not limited to unavailability of accommodations or facilities related thereto such as pool, recreation, etc. that may be undergoing periodic or other maintenance or have been discontinued for any reason whatsoever. The Club will not be responsible for the behavior of resort personnel or guests, and consequences of cultural or political occurrences.

Customs & Immigration – Certain accommodation may require the crossing of international borders. At their discretion, customs and/or immigration officials can deny entry into a country. The Club will not be held responsible for denied entry under any circumstance. It is Member's responsibility to obtain, at Member's expense, all documentation required by all relevant government authorities, which may depend upon citizenship status. It is suggested that prior to departure, Member ascertains required documentation.