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THE EXCHANGE PROGRAM

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**INTERVAL INTERNATIONAL AFFILIATION AGREEMENT**

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EXTRAORDINARY ESCAPES

Membership Agreement

Membership Guidelines

Extraordinary Escapes Agreement

Interval International Affiliation Agreement

MASTER AFFILIATION AGREEMENT

THIS MASTER AFFILIATION AGREEMENT ("Agreement") is made on this ___ day of December, 2011 ("Effective Date") by and between INTERVAL INTERNATIONAL, INC., a Florida corporation ("INTERVAL"), with its principal place of business at 6262 Sunset Drive, Miami, Florida 33143, and INTRAWEST ULC, a corporation registered under the laws of the Province of Alberta, Canada, with its principal place of business at # 326-375 Water Street, Vancouver, British Columbia, Canada V6B 5C6 ("AFFILIATE"). INTERVAL and AFFILIATE are sometimes referred to as a "Party" or jointly referred to as the "Parties."

WHEREAS, AFFILIATE has developed Club Intrawest (the "Club") which includes Vacation Interests within associated Vacation Ownership Resorts and desires to affiliate such with the INTERVAL exchange program (the "INTERVAL NETWORK");

WHEREAS, AFFILIATE desires to potentially develop, acquire and market additional Vacation Clubs as well as other Vacation Ownership Resorts not used in conjunction with any Vacation Club and to include said programs and resorts as participants in the INTERVAL NETWORK; and

WHEREAS, the Parties desire to enter into this Agreement to set forth all of their relative rights and obligations as it relates to the affiliation of each Vacation Club and Vacation Ownership Resort developed or to be developed or acquired by the Affiliate Group with the INTERVAL NETWORK.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

A. DEFINITIONS.

For purposes of this Agreement, the following are defined terms:

1. "Affiliate Owner" means each and every Club Owner and Non-Club Owner.
2. "Affiliate Resort" means each and every Club Resort and Non-Club Resort.
3. "Club Owner" is a collective term, meaning each and every New Club Owner and Existing Club Owner. New Club Owners shall automatically be enrolled as Individual Members of the INTERVAL NETWORK, or as members of the Combined INTERVAL/Interval Gold Membership Program or the Combined INTERVAL/Interval Platinum Membership Program, as agreed herein and that all Existing Club Owners who are EE Members will be enrolled as Individual Members of the INTERVAL NETWORK or as members of the Combined INTERVAL/Interval Gold Membership Program or the Combined INTERVAL/Interval Platinum Membership Program, as agreed herein. Further, it is agreed that all Club Owners shall be renewed as Individual Members of the INTERVAL NETWORK or as members of the Combined INTERVAL/Interval Gold

Membership Program or the Combined INTERVAL/Interval Platinum Membership Program, for so long as they remain EE Members, as agreed herein.

4. "Club Resort" means (a) each and every Vacation Ownership Resort listed on Exhibit "A", attached hereto and incorporated herein; and (b) any other Vacation Ownership Resort, or any inventory in any Vacation Ownership Resort, that is developed, acquired or leased pursuant to a long-term lease by the Affiliate Group, for use in conjunction with the Club, or any other Vacation Club offered by the Affiliate Group, and which is accepted for affiliation with the INTERVAL NETWORK pursuant to Section E of this Agreement. The Parties further agree that, for all purposes of this Agreement, the term "leased pursuant to a long-term lease" shall be deemed to mean each and every instance in which AFFILIATE or one of its Related Companies enters into a lease of such duration that AFFILIATE or its Related Company is deemed to have acquired the legal and beneficial ownership of a Vacation Ownership Resort, although a third party actually retains legal title to said resort.
5. "Combined INTERVAL/Interval Gold Membership Program" means that certain membership program whereby EE Members, other than those then-owning 350 or more Resort Points or those who participate in AFFILIATE's Gateway Program, participate as Individual Members of the INTERVAL NETWORK and as members of the Interval Gold Membership Program.
6. "Combined INTERVAL/Interval Platinum Membership Program" means that certain membership program whereby EE Members, then-owning 350 or more Resort Points, participate as Individual Members of the INTERVAL NETWORK and as members of the Interval Platinum Membership Program.
7. "Confirmation" means a written or electronic acknowledgment that the named individual is entitled to use and occupy the accommodations specified therein.
8. "Confirmed Guest" means the individual or individuals who have been issued a Confirmation.
9. "EE Member" means a Club Owner, who is then a member of AFFILIATE's Extraordinary Escapes Vacation Program.
10. "Effective Date" means the date of execution of this Agreement by INTERVAL.
11. "Existing Club Owner" means any individual who has purchased a Vacation Interest in the Club or at a Club Resort as of the Service Commencement Date.
12. "Extraordinary Escapes Vacation Program" means that private exchange program offered by AFFILIATE to Club Owners upon their payment of all applicable program fees, wherein they have access to those vacation exchange programs and other travel experiences, as such may be established, from time to time, by the Affiliate Group, consistent with the terms of this Agreement.
13. "Gateway Program" means that certain Vacation Interest offered to certain purchasers in the Club by the Affiliate Group, whereby said purchaser is afforded

the right to use Resort Points , on an “every other year” or “EOY” basis for the duration of his or her ownership.

14. "Individual Member" means any purchaser/owner of a Vacation Interest at a Member Resort, including, without limitation, a Club Resort or a Non-Club Resort, properly enrolled in the INTERVAL NETWORK (whether by AFFILIATE or its Related Company(ies), transfer of membership, acceptance of a membership offer from INTERVAL, or otherwise). Such individuals shall be described as holding Individual Membership in INTERVAL or may be referred to as a member of INTERVAL's basic membership program. An Individual Member who is current in the payment of membership fees prescribed by INTERVAL and who is in compliance with all terms and conditions then in effect is referred to as an “active” Individual Member in good standing.
15. "Interval Gold[®] Membership Program" means INTERVAL's upgraded membership benefits program consisting of certain travel and leisure benefits which is offered to Individual Members.
16. "INTERVAL NETWORK" means the vacation exchange service operated by INTERVAL to facilitate the exchange of accommodations between owners of Vacation Interests at INTERVAL Member Resorts.
17. "Interval PlatinumSM Membership Program" means INTERVAL's ultimate membership benefits program, consisting of certain travel and leisure benefits, which is offered to Individual Members.
18. "Member Resort" means any resort for which a developer or homeowner's association has entered into a written agreement with INTERVAL to allow said resort to participate in the INTERVAL NETWORK.
19. "New Club Owner" means any individual who has purchased a Vacation Interest in the Club on or after the Service Commencement Date. Such term does not include any Existing Club Owner who purchases an additional Vacation Interest in the Club or at a Club Resort, on or after the Service Commencement Date.
20. "Non-Club Owner" means any and each purchaser(s) of a Vacation Interest at one of the Non-Club Resorts, on or after the Service Commencement Date.
21. "Non-Club Resort" means each and every Vacation Ownership Resort, which is developed, acquired or leased pursuant to a long-term lease by AFFILIATE or its Related Companies, directly or through joint venture but not participating in the Club, or any other Vacation Club offered by the Affiliate Group, and which is accepted by INTERVAL in accordance with Section E, Paragraph 1 below. In addition, the Parties agree that the term “Non-Club Resort” shall also include any Units at any Club Resort which, for whatever reason, are not included within the Club, or any other Vacation Club offered by the Affiliate Group.
22. "Related Company" means any person(s), firm(s), corporation(s), company(ies), limited liability company(ies), general partnership(s), limited partnership(s),

association(s) or any other legal entity(ies), directly or indirectly, controlling, controlled by, or under common control with AFFILIATE or INTERVAL, as the case may be. For the purposes of this Agreement, the use of the word "controlling" shall mean the possession directly or indirectly, of the exclusive power to direct management and sales for any Vacation Ownership Resort in which Vacation Interests are offered for sale to the public, whether through ownership of stock, by contract or otherwise. Notwithstanding anything to the contrary in this definition, no entity shall be considered a "Related Company" that is primarily engaged in the sale or other transfer of the use and occupancy of resort accommodations on a whole or fractional ownership basis, in the offering of an exchange program for whole or fractional ownership interests, or in the offering of any other real estate product other than a Vacation Interest, such as a single family resort home or an interest in a condo-hotel (collectively, the "Excluded Products"). The Parties agree that, for all purposes under this Agreement, the term "fractional ownership" shall mean any program designed and sold as conveying the ownership, or right to use, of occupancy periods of three (3) or more weeks during each calendar year. The Parties agree that the term "Affiliate Group" shall mean each and every entity comprising AFFILIATE and each and every one of its respective Related Companies, as such exist from time to time, during the Term of this Agreement. Without limiting the generality of the foregoing, for the purposes of this Agreement, (a) AFFILIATE expressly acknowledges that Extraordinary Escapes Corporation shall be deemed a Related Company and (b) INTERVAL expressly acknowledges that following entities shall not be deemed Related Companies to the extent that they do not engage in the management and sales of a Vacation Interest in a Vacation Ownership Resort, other than the Excluded Products: Intrawest Trading Company Inc., Playground Destination Properties Inc., Playground Limited Partnership and Playground Real Estate Inc., Fortress Investment Group, LLP and its Related Companies other than AFFILIATE, Abercrombie & Kent USA LLC and its Related Companies other than AFFILIATE, and club or property owners' associations in which club or property owners hold a majority or greater of the voting power of the organization.

23. "Resort Points" means that currency available to Club Owners, which is used to effectuate (a) reservations of Club accommodations; and (b) exchanges and other vacations through the Extraordinary Escapes Vacation Program.
24. "Service Commencement Date" means that date certain on which the AFFILIATE shall have the right to initiate its point-of-sale enrollment obligations under this Agreement, which date is mutually agreed to occur no later than the seventh (7th) month anniversary of the Effective Date.
25. "Terms and Conditions of Membership and Exchange" means the terms and conditions of membership with INTERVAL and the operation of the exchange program as set forth in INTERVAL's annual resort directory and disclosure statement.
26. "Unit" means each apartment, villa, suite, or other unit of accommodation designed for occupancy at a Vacation Ownership Resort.

27. "Unit Week" means the use and occupancy of a Unit for a one-week period. Each Unit, therefore, has available for use and occupancy up to fifty-two (52) Unit Weeks per year.
28. "Vacation Club" means any multi-site vacation ownership or membership program in which a purchaser of a Vacation Interest may or may not purchase an interest in any specific Vacation Ownership Resort or a group of resorts participating in the club.
29. "Vacation Interest" means the ownership of or the right to use a Unit for at least one week during any given year, but not necessarily consecutive years, and which extends for a period of at least three years and which currently, in the case of AFFILIATE, may be evidenced by Resort Points. The Parties further agree that, as it relates to points-based programs, the term "Vacation Interest" shall include any ownership or right to use comprised of less than seven (7) days so long as such interest is sufficient, through banking, borrowing or otherwise, to support the Confirmation of an exchange through the INTERVAL NETWORK.
30. "Vacation Ownership Resort" means one or more Units subject to the same timeshare or other vacation ownership plan, together with any other property, or rights to property, appurtenant to those Units.

B. TERM.

The initial term of this Agreement shall begin on the Effective Date and shall continue through the eighth (8th) anniversary of the Service Commencement Date, unless it has been sooner terminated pursuant to the terms stated herein ("Initial Term"). Notwithstanding the foregoing, INTERVAL acknowledges and agrees that AFFILIATE shall have no point-of-sale enrollment obligations hereunder until the Service Commencement Date. Thereafter, the term of this Agreement shall be automatically renewed for additional periods of one (1) year each (each, a "Renewal Term") unless and until either Party provides the other not less than one hundred eighty (180) calendar days' written notice of its intent to allow this Agreement to terminate at the end of the Initial Term or the then current Renewal Term, as the case may be. For all purposes of this Agreement, "Term" shall mean the Initial Term and each and every Renewal Term of this Agreement, if any.

C. AFFILIATION FEE.

INTERVAL agrees to irrevocably waive any affiliation fee which would ordinarily be associated with any Affiliate Resort's participation in the INTERVAL NETWORK.

D. INTERVAL NETWORK.

1. INTERVAL'S DUTIES

INTERVAL will provide:

- (a) resort membership in the INTERVAL NETWORK, upon such terms and conditions as are set forth in this Agreement, for each and all Affiliate Resorts;
- (b) an external exchange program for use by EE Members and Individual Members in accordance with the Terms and Conditions of Membership and Exchange, as amended from time to time by INTERVAL, as allowed therein;
- (c) promotional materials for use by AFFILIATE in accordance with this Agreement, and thereafter, such additional materials as INTERVAL may make available from time to time at such rates as INTERVAL may reasonably establish for such materials; and
- (d) such other benefits, privileges and/or discounts as INTERVAL may have available from time to time to Individual Members in good standing.

2. INTERVAL MEMBERSHIP PROGRAMS

- (a) (i) Other than as provided elsewhere in this Agreement, on and after the Service Commencement Date, AFFILIATE agrees to enroll and cause all of its Related Companies to enroll each person initially becoming an EE Member through the purchase a Vacation Interest at a Club Resort where such Vacation Interest is affiliated with the Club, as well as any Non-Club Owner converting his or her then-existing Vacation Interest in a Non-Club Resort to an interest in the Club, in the Combined INTERVAL/Interval Gold Membership Program, except where such purchase or conversion results in said purchaser or Non-Club Owner owning 350 or more Resort Points, in which case AFFILIATE and its Related Companies shall enroll such purchaser in the Combined INTERVAL/Interval Platinum Membership Program or such purchase results in said purchaser being a member of AFFILIATE's Gateway Program, in which case AFFILIATE and its Related Companies shall enroll such purchaser as an Individual Member of the INTERVAL NETWORK, but shall have no obligation to enroll him or her as member of the Interval Gold Membership Program or Interval Platinum Membership Program. Each such enrollment shall be accordance with this Paragraph 2.
- (ii) (A) AFFILIATE represents that, as of the Service Commencement Date, it anticipates that approximately 15,000 Existing Club Owners will be enrolled as EE Members, of which approximately 1000 will own 350 or more Resort Points and of

which approximately 750 participate in AFFILIATE's Gateway Program. On or about the Service Commencement Date, AFFILIATE agrees to enroll all such Existing Club Owners, except those owning 350 or more Resort Points or those participating in AFFILIATE's Gateway Program, as members of the Combined INTERVAL/Interval Gold Membership Program and pay on each such Club Owner's behalf the Combined INTERVAL/Interval Gold Membership Fee.

(B) As it relates to Existing Club Owners who are EE Members owning 350 or more Resort Points, AFFILIATE agrees to enroll on or about the Services Commencement Date all such Club Owners, as members of the Combined INTERVAL/Interval Platinum Membership Fee and pay on each such Club Owner's behalf the Combined INTERVAL/Interval Platinum Membership Fee.

(C) As it relates to Existing Club Owners who are EE Members participating in AFFILIATE's Gateway Program, AFFILIATE agrees to enroll on or about the Services Commencement Date all such Club Owners, as Individual Members of the INTERVAL NETWORK. AFFILIATE shall have no obligation to enroll such Club Owners as members of the Interval Gold Membership Program or Interval Platinum Membership Program.

(D) Each such enrollment shall be accordance with the terms mutually agreed to between the Parties from time to time.

(iii) Thereafter, AFFILIATE shall renew all Club Owners, who remain EE Members, in their applicable membership program, which renewal shall be accordance with the terms mutually agreed to between the Parties from time to time.

(b) Where the Affiliate Group engages in the sale of Vacation Interests at Non-Club Resorts, the Parties agree that all such Non-Club Owners shall be enrolled as one-year members of the Combined INTERVAL/Interval Gold Membership Program. Each such enrollment shall be accordance with the terms mutually agreed to between the Parties from time to time.

3. PRECONSTRUCTION OR RENOVATION

(a) In the event the accommodations or facilities of any Affiliate Resort are unavailable for occupancy due to construction or renovation, the Parties shall execute and attach to this Agreement an addendum concerning such construction or renovation, in a form reasonably prescribed by INTERVAL. AFFILIATE will advise each Non-Club Owner with a Vacation Interest in such Affiliate Resort prior to enrollment with INTERVAL, that said owner will not be entitled to utilize the INTERVAL NETWORK until his/her Unit Week and the Affiliate Resort are available for occupancy as reasonably determined by INTERVAL unless INTERVAL and AFFILIATE mutually agree on an approach to allow access prior to construction being

completed. An Affiliate Resort shall be deemed "unavailable for occupancy" until such time as INTERVAL determines in its good faith judgment that such resort is sufficiently complete to be desirable for exchange (e.g., Units complete and fully furnished, amenities available for use, any ongoing construction does not materially interfere with the use and enjoyment of completed Units, amenities and facilities). Any Non-Club Owner who is also an Individual Member in good standing who is unable to use the exchange privilege due to construction and/or renovation at an Affiliate Resort shall be entitled to use such other benefits, privileges and discounts as may be afforded to Individual Members from time to time.

- (b) In the event a portion of any Affiliate Resort is under construction or renovation, AFFILIATE agrees that Confirmed Guests will be accommodated only in Units where use and enjoyment by the Confirmed Guest will not be materially impaired by the ongoing construction or renovation at said resort.
- (c) Notwithstanding any Affiliate Resort's Units, amenities, or facilities being unavailable for occupancy due to construction or renovation, AFFILIATE's obligation to enroll all eligible Affiliate Owners pursuant to Section D, Paragraph 2 above shall not be waived.

4. TERMS AND CONDITIONS

- (a) The terms and conditions of the INTERVAL NETWORK, including but not limited to, the Terms and Conditions of Membership and Exchange, may be changed by INTERVAL from time to time in its commercially reasonable discretion, subject to the terms and conditions contained therein. AFFILIATE agrees to comply with all procedures reasonably established by INTERVAL, from time to time, for the operation of the INTERVAL NETWORK.
- (b) AFFILIATE acknowledges and agrees that the terms and conditions of the Interval Gold Membership Program and the Interval Platinum Membership Program, including, but not limited to, terms of use, may be changed by INTERVAL from time to time in its commercially reasonable discretion, subject to the terms and conditions contained therein. Additionally, INTERVAL may increase, decrease, replace, substitute or modify any member benefits currently included in the program, and/or replace or substitute any third party providers or suppliers of any such member benefits, subject to the terms and conditions contained of such program.

5. EXCHANGE ACTIVITY

- (a) (i) AFFILIATE agrees to honor all Confirmations utilizing Unit Weeks at an Affiliate Resort relinquished by Affiliate Owners, as well as such other Unit Weeks as may be provided by AFFILIATE to INTERVAL from time to time. If a Confirmed Guest arrives at an Affiliate Resort and the Unit confirmed is not available on the day when the

Confirmed Guest arrives or at any time during the period of confirmed occupancy, AFFILIATE shall provide at AFFILIATE's expense substitute accommodations (of the same or superior size and quality) at such resort, or, with notice to INTERVAL, substitute accommodations (of the same or superior size and quality) at a similar location of comparable quality with amenities and facilities similar to that available at the originally-confirmed resort, for the same time period as that originally confirmed. Additionally, AFFILIATE shall be responsible for all additional and reasonable relocation expenses incurred by the Confirmed Guest and the party issued the Confirmation as a result of the confirmed Unit not being available at the originally-confirmed resort.

- (ii) In the event it is prudent or necessary for AFFILIATE to change the particular Unit into which a Confirmed Guest has been confirmed, AFFILIATE agrees that the replacement Unit shall be comparable or superior in all material respects (including, without limitation, the size of Unit, view from the Unit and amenities available in the Unit) to the Unit originally confirmed.
 - (iii) AFFILIATE agrees not to require a Confirmed Guest to attend a sales presentation regarding the Club or any Affiliate Resort, but AFFILIATE is expressly permitted to offer opportunities to attend sales presentations to Confirmed Guests on a voluntary basis, with or without the use of complimentary gifts or other inducements.
 - (iv) INTERVAL acknowledges and agrees that it has included provisions comparable to those set forth in this Paragraph 5(a) in affiliation agreements with other Member Resorts such that Affiliate Owners will be treated in a comparable fashion to the treatment of Confirmed Guests under this Agreement.
- (b) The Parties agree that certain Units at Affiliate Resorts may have the ability to be divided into separate portions, capable of being utilized as separate units (the "Lock-Off Units"). In order to be considered as a separate unit capable of exchange by an Individual Member, each portion of a Lock-Off Unit must have been inspected by INTERVAL and received its prior written approval as meeting INTERVAL's quality standards and requirements. To obtain such written approval, each portion of a Lock-Off Unit must include at a minimum the following:
- (i) Capability of being locked off privately with a reasonably soundproof door (solid core) from the other portion;
 - (ii) Three hundred and fifty (350) square feet of air-conditioned space;
 - (iii) Separate entrance and separate heating and cooling control;
 - (iv) One separate bedroom (minimum) with standard bed (e.g., no sleeper sofa) and full bath;

- (v) Separate telephone lines;
- (vi) Microwave, two-burner stove, mini-refrigerator (8 cu. ft.), coffee maker, cookery and cooking utensils;
- (vii) Television;
- (viii) Sink (wet bar); and
- (ix) Dinnerware, glassware and seating for the number of individuals the portion of the Lock-Off Unit will accommodate.

INTERVAL acknowledges and agrees that all Lock-Off Units at the Affiliate Resort known as Club Intrawest – Whistler shall be deemed Approved Lock-Off Units as of the Effective Date. AFFILIATE acknowledges and agrees that, as it relates to Lock-Off Units at all other Affiliate Resorts, a portion of a Lock-Off Unit which includes the above items and which has been inspected and reasonably approved in writing by INTERVAL shall be referred to as an "Acceptable Lock-Off Portion." Lock-Off Units may be exchanged either as the entire Lock-Off Unit or as one or both Acceptable Lock-Off Portions; provided, AFFILIATE acknowledges and agrees that a Lock-Off Unit may in some instances contain only one Acceptable Lock-Off Portion (i.e., only one portion of the Lock-Off Unit meets the prescribed standards). AFFILIATE further agrees that INTERVAL shall be entitled to use a Lock-Off Unit as an entire unit or as separate Acceptable Lock-Off Portions, at INTERVAL's commercially reasonable discretion, for exchange purposes.

E. AFFILIATE'S PROGRAM.

1. PHASING AND AMENITIES

- (a) In the event that any Affiliate Resort's Units, represented amenities or facilities are not completed and available as of the Effective Date, then such Affiliate Resort is included as a Member Resort with the mutual understanding that a material condition for the Affiliate Resort's continued participation in the INTERVAL NETWORK is AFFILIATE's strict adherence to the completion and availability of Units and amenities as set forth in the addendum required pursuant to Section D, Paragraph 3(a) above.
- (b) AFFILIATE agrees to affiliate and cause its Related Companies to affiliate with the INTERVAL NETWORK (i) the Club and each and every one of its associated Club Resorts in existence as of the Service Commencement Date; (ii) to the extent AFFILIATE has the legal right to do so, each and every Non-Club Resort in existence as of the Service Commencement Date; (iii) each and every Vacation Club developed or acquired by the Affiliate Group, subsequent to the Service Commencement Date unless the acquired Vacation Club is exclusively affiliated with another exchange provider at the time of acquisition; and

(iv) each and every Vacation Ownership Resort developed, acquired or leased pursuant to a long-term lease by the Affiliate Group, subsequent to the Service Commencement Date unless the acquired Vacation Ownership Resort is exclusively affiliated with another exchange provider at the time of acquisition. It is expressly understood that the scope of this Agreement encompasses all of the vacation ownership/membership programs and Units, buildings, phases or resorts/hotels now or hereafter developed by the Affiliate Group, during the Term of this Agreement, subject to the exceptions which have been mutually agreed by the Parties. Notwithstanding anything to the contrary herein, it is the express understanding of the Parties that the foregoing shall not obligate AFFILIATE or any of its Related Companies to affiliate any property with the INTERVAL NETWORK under this Agreement or otherwise, where the sale or transfer of the use and occupancy of accommodations at such property is offered primarily on a whole or fractional ownership basis.

- (c) The inclusion of any subsequently added Units, buildings, phases or resorts/hotels, however, shall be subject to (i) submission of all documentation reasonably required by INTERVAL; (ii) adherence to INTERVAL's affiliation standards and criteria for resort membership in effect at the time of inclusion; and (iii) the commercially reasonable approval of INTERVAL.

2. REPRESENTATIONS AND WARRANTIES

- (a) AFFILIATE represents and warrants as follows:

- (i) each entity comprising the Affiliate Group is duly organized under the laws of each locality in which it conducts its business;
- (ii) each entity comprising the Affiliate Group owns the real estate and improvements constituting each applicable Affiliate Resort or that it has the contractual right to convey use rights to the accommodations, facilities and amenities comprising each applicable Affiliate Resort for the term specified in the sales documents provided to prospective purchasers of Vacation Interests;
- (iii) to the best of its knowledge, the legal structure of each Vacation Club and each Affiliate Resort is in compliance with all applicable laws and that the marketing of each Vacation Club and each Affiliate Resort is in compliance with all applicable laws, except where the failure to do so would not have a material adverse effect;
- (iv) all monies paid by an individual to purchase a Vacation Interest are placed in escrow, where required by local law, or guaranteed by an independent third party of standing until such time as the purchaser is granted actual occupancy rights;
- (v) the legal structure of each Vacation Club offered by the Affiliate Group guarantees the purchaser the undisturbed use of the Units,

amenities and facilities comprising each Vacation Club for the duration of the Vacation Interest purchased;

- (vi) there are no proceedings pending against any entity comprising the Affiliate Group, any Vacation Club offered by the Affiliate Group, any Affiliate Resort, or any individuals or entities related thereto in any court or before any governmental authority which, if adjudicated adversely to such entity, resort or individual, would have a material and adverse effect on the Affiliate Group, any Vacation Club offered by the Affiliate Group or any Affiliate Resort;
 - (vii) execution of this Agreement with INTERVAL and its performance hereunder is binding upon each entity comprising the Affiliate Group and will not materially conflict with or result in a material breach of any provision of any other agreement, charter, by-law or other instrument to which any entity comprising the Affiliate Group, any Vacation Club offered by the Affiliate Group or any Affiliate Resort may be bound; and
 - (viii) to the best of its knowledge, each entity comprising the Affiliate Group, each Vacation Club offered by the Affiliate Group and each Affiliate Resort is in compliance with, and will continue to comply with, all applicable laws and regulations of any jurisdiction where compliance is required, except where the failure to do so would not have a material adverse effect.
- (b) AFFILIATE and INTERVAL acknowledge that the U.S. Foreign Corrupt Practices Act, as amended, (the "Act") governs the conduct of the Parties. With regard to the Act, AFFILIATE represents, warrants and agrees that, to the best of its knowledge, no entity comprising the Affiliate Group nor any person under its control has taken any action, directly or indirectly, for or on behalf of INTERVAL that is or may be considered to be in violation of the Act. In addition, AFFILIATE agrees that no entity comprising the Affiliate Group nor any person under its control shall make, for or on behalf of INTERVAL, any payment, gift, promise or offer of payment or gift, or authorization of payment, gift, or promise or offer of payment (collectively, "Payment"), to any government official, political party or party official or candidate, any employee or official of any public international organization, or anyone acting in an official capacity on behalf of such a person (collectively, "Foreign Official") or to any other person who may transfer a Payment to any Foreign Official, for the purpose of: (i) obtaining, retaining or directing business to or for any person influencing an act or decision of a Foreign Official in his or her official capacity; (ii) inducing a Foreign Official to do or omit to do any act in violation of the lawful duty of the Foreign Official; or (iii) securing any improper advantage, or inducing a Foreign Official to use his or her influence with a foreign government, government instrumentality, or public international organization to affect or influence any act or decision of the government, government instrumentality, or public international organization.

- (c) (i) AFFILIATE and INTERVAL each acknowledge that the U.S. government administers and enforces economic sanctions against: (A) the residents of certain countries, such as Iran and the Sudan, as well as the residents and nationals of Cuba, and (B) certain entities, individuals and groups of individuals as may be set forth from time to time on the Specially Designated Nationals and Blocked Persons List and the Terrorism List (collectively, the “Blocked Parties”).
- (ii) AFFILIATE and INTERVAL each further acknowledge that the inclusion of a country, entity, individual or group of individuals as a Blocked Party by the U.S. government may change from time to time and that diligence must be exercised so as to stay informed as to which countries, entities, individuals and groups of individuals are included as Blocked Parties. AFFILIATE and INTERVAL understand that a current list of Blocked Parties can be found at www.treas.gov/offices/enforcement/ofac.
- (iii) AFFILIATE and INTERVAL each acknowledge that, in the absence of express authorization of the U.S. government, the Parties are prohibited from engaging in transactions, such as the transfer of technology and technical data, the transfer of funds, the provision of goods or services, and other dealings with Blocked Parties (collectively, “Prohibited Transactions”). Such Prohibited Transactions also include, but are not limited to, the enrollment of Blocked Parties as members of an INTERVAL membership program, permitting the stay of Blocked Parties at the Affiliate Resorts as Confirmed Guests, and/or the provision of membership benefits and services to Blocked Parties.
- (iv) AFFILIATE and INTERVAL each acknowledge and agree that the other Party will not engage in any Prohibited Transaction without required U.S. government authorization. Without limiting the generality of the foregoing, no Party will be obligated to accept any Blocked Party as a member of an INTERVAL membership program or as a Confirmed Guest and, with regard to any individual who is a Blocked Party, the Affiliate Group shall not be obligated to remit to INTERVAL a membership fee for said purchaser.
- (v) Each Party represents, warrants and agrees that neither it, its Related Companies, nor any person under its control has entered into a Prohibited Transaction, directly or indirectly, with a Blocked Party for or on behalf of the other Party. In addition, each Party agrees that neither it, its Related Companies, nor any person under its control shall take or cause to be taken any action, under this Agreement or otherwise, causes or has the practical affect of causing the other Party to engage in any Prohibited Transaction with a Blocked Party, including, but not limited to, enrolling such Blocked Party as a member of an INTERVAL membership

program or allowing such Blocked Party to stay at an Affiliate Resort as a Confirmed Guest.

- (vi) Each Party promptly shall notify the other in writing if, at any time during the Term of this Agreement, it discovers that any individual who is enrolled as a member of an INTERVAL exchange program (in the case of AFFILIATE) or is scheduled to stay as a Confirmed Guest at an Affiliate Resort (in the case of INTERVAL) is deemed to be a Blocked Party or that a transaction with an individual constitutes or could be construed to constitute a Prohibited Transaction. Each Party acknowledges and agrees that, in the event any Affiliate Owner or Confirmed Guest, as the case may be, is determined to be a Blocked Party or subsequently becomes a Blocked Party, then: (a) INTERVAL reserves the right to suspend and/or terminate said person's membership in the INTERVAL NETWORK or take such other action as INTERVAL deems appropriate in its sole discretion, without prior notice to AFFILIATE or the affected Affiliate Owner and (b) AFFILIATE reserves the right to cancel the Confirmation for the Confirmed Guest without prior notice to INTERVAL.

- (d) INTERVAL represents and warrants as follows:
 - (i) INTERVAL and each of its Related Companies is duly organized under the laws of each locality in which it conducts its business;
 - (ii) there are no proceedings pending or threatened against or affecting INTERVAL or any of its Related Companies, or any individuals or entities related thereto in any court or before any governmental authority which involves the possibility of materially and adversely affecting the business or financial condition of INTERVAL or any of its Related Companies;
 - (iii) execution of this Agreement with AFFILIATE and its performance hereunder is binding upon INTERVAL and each of its Related Companies and will not materially conflict with or result in a material breach of any provision of any other agreement, charter, by-law or other instrument to which INTERVAL or any of its Related Companies may be bound; and
 - (iv) to the best of its knowledge, INTERVAL and each of its Related Companies is in compliance with, and will continue to comply with, all applicable laws and regulations of any jurisdiction where compliance is required, except where the failure to do so would not have a material adverse effect.

- (e) (i) AFFILIATE further agrees to notify INTERVAL immediately in writing if, at any time, it learns that any representation and warranty contained within this Section E, Paragraph 2 has ceased to be materially true and correct.

- (ii) INTERVAL further agrees to notify AFFILIATE immediately in writing if, at any time, it learns that any representation and warranty contained within this Section E, Paragraph 2 has ceased to be materially true and correct.
- (f) AFFILIATE represents and warrants that it currently maintains and will continue to maintain, at its sole cost and expense, a general liability policy, including coverage for bodily injury, property damage, personal and advertising injury occurring on or about the Affiliate Resorts or in connection with the Club or any other Vacation Club offered by the Affiliate Group. Said policy shall afford minimum protection of not less than One Million Dollars (US\$1,000,000) combined single limit coverage for each occurrence. AFFILIATE shall cause INTERVAL and all of INTERVAL'S Related Companies to be named as additional insureds under the policy. A certificate evidencing such insurance shall be delivered to INTERVAL within sixty (60) calendar days of the Effective Date of this Agreement, and upon any renewal or replacement of the policy. Said certificate shall further provide that not less than thirty (30) calendar days' prior written notice be given to INTERVAL in the event of cancellation, non-renewal, material change, alteration or amendment of the policy. INTERVAL represents and warrants that it has required similar insurance for all Member Resorts.
- (g) Each Party represents and warrants that the individual executing this Agreement on its behalf is duly authorized to do so.

3. DISCLOSURE

- (a) AFFILIATE shall provide either INTERVAL's most recent disclosure statement and/or the most recent INTERVAL resort directory to all prospective purchasers of Vacation Interests in the Club or at any of the Affiliate Resorts prior to their execution of any purchase agreement. Notwithstanding the foregoing, AFFILIATE shall provide INTERVAL's most recent disclosure statement if required by law to do so.
- (b) AFFILIATE shall conspicuously include the following statement, or a statement substantially similar to the following, in its sales documents:

“This program/resort has an agreement with Interval International, Inc. (“Interval”) of Miami, Florida, wherein Interval has agreed to provide its exchange program to owners of vacations interests in this program/at this resort. Interval is an independently owned and operated service company. The developer/marketer of this program/resort is neither an agent for nor a joint venturer with Interval. Neither Interval, nor any of its officers or directors has any legal or beneficial interest in the developer, seller or management of this program/resort. No representations or promises made by such developer/marketer, or their agents, are binding on Interval. Interval's responsibility for representations regarding Interval's exchange program, as well as Interval's current or future services, is limited to those made in written materials furnished by Interval. Therefore, you agree that Interval is not liable or responsible for any claim or loss incurred in

connection with your ownership of a vacation interest or your participation in a vacation ownership program at this program/resort.”

4. MAINTENANCE OF STANDARDS

- (a) AFFILIATE acknowledges the necessity for and agrees to establish and maintain a comprehensive program in order to assure the continued high standards of service, appearance, cleanliness, quality and management as evidenced by the Affiliate Resorts at time of execution of this Agreement and/or acceptance of such Affiliate Resort or as reflected in the supporting documents in the event an Affiliate Resort is under construction or renovation. AFFILIATE further agrees to take commercially reasonable efforts to establish or maintain a comprehensive program for the major renovations of the Units, amenities, common elements and exteriors of the Affiliate Resorts and, where the management and control of any Affiliate Resort has been turned over to a homeowner's association, use its commercially reasonable efforts to cause the applicable homeowner's association to do so.
- (b) It shall be considered prima facie evidence of failure to maintain standards if INTERVAL receives a significant number of resort evaluations from Confirmed Guests which rate an Affiliate Resort, and/or the Units, facilities and/or amenities therein, below an acceptable level for participation in the INTERVAL NETWORK, as reasonably determined by INTERVAL. INTERVAL will advise AFFILIATE in writing of the contents of such evaluations. If it should be deemed necessary by INTERVAL, as a result of a significant number of consumer complaints regarding the quality of an Affiliate Resort, to inspect any Affiliate Resort, AFFILIATE shall pay the actual cost of travel to the Affiliate Resort for one INTERVAL representative. AFFILIATE further agrees to provide, without charge, suitable accommodations at the Affiliate Resort for such INTERVAL representative, subject to availability. While INTERVAL may inspect as often as it deems reasonably necessary, AFFILIATE shall pay such expenses no more than once in any calendar year for an Affiliate Resort that fails to maintain standards, except in the event an Affiliate Resort is under construction or renovation, in which event AFFILIATE may also be required to pay such expenses for one additional inspection during such construction or renovation period.

5. SALES REPRESENTATIONS

- (a) AFFILIATE shall incorporate custom co-branded promotional materials furnished by INTERVAL into the sales program for the Club or any Affiliate Resort. In all instances, AFFILIATE shall accurately describe the use of the INTERVAL NETWORK to all prospective purchasers in the Club or at any Affiliate Resort.
- (b) AFFILIATE acknowledges and agrees that it will not rely upon the INTERVAL NETWORK as the primary motivation for its sales. Membership in INTERVAL shall be represented as an adjunct service to purchasers of Vacation Interests in the Club or at any Affiliate Resort.

- (c) AFFILIATE acknowledges and agrees that membership in INTERVAL will not be offered as an investment interest or in conjunction with the sale of a security.
- (d) AFFILIATE agrees that all sales and marketing relating to the Club or any Affiliate Resort shall be the responsibility of AFFILIATE.

6. COLLATERAL MATERIALS

- (a) The Resort Membership Application, plans, renderings, blueprints, models, designs, documents, addenda and other exhibits submitted by, or on behalf of, the Affiliate Group to INTERVAL contain representations of the current or future design, configuration, legal structure and marketing of the Affiliate Resorts. Such representations are specifically incorporated into and made a part of this Agreement.
- (b) AFFILIATE agrees to provide INTERVAL with notice of any material change in the information provided pursuant to subparagraph 6(a) above, including, without limitation, any change in the projected marketing areas.
- (c) AFFILIATE acknowledges and agrees that it is the policy of INTERVAL to affiliate Vacation Clubs or Vacation Ownership Resorts only upon INTERVAL's receipt of (i) an opinion letter from a licensed independent attorney regarding said program's or resort's compliance with laws applicable to vacation ownership opportunities and the marketing thereof; (ii) documentation from the applicable state regulatory authority approving the marketing of said vacation ownership opportunities; or (iii) such other documentation as may be reasonably agreed to by said resort's or program's developer and INTERVAL. AFFILIATE acknowledges and agrees that INTERVAL has agreed to affiliate the Club and the Affiliate Resorts as well as any other Vacation Clubs to be offered by the Affiliate Group, based on AFFILIATE providing information regarding each such program's and resort's regulatory approval by each jurisdiction in which marketing occurs and setting forth the ownership and structure of each such program and resort and its compliance with all applicable law. AFFILIATE agrees to provide similar information regarding for any subsequently-affiliated Vacation Clubs or Affiliate Resorts within forty five (45) business days of INTERVAL's request therefor.

7. AUDIT INFORMATION

- (a) AFFILIATE shall provide INTERVAL with the names, permanent addresses, email addresses (if available) and telephone numbers, the type of Vacation Interest and points purchased, including the date of sale, for all Affiliate Owners participating in the EE Program or owning at any Non-Club Resort not less than sixty (60) calendar days prior to the Service Commencement Date and, thereafter, on an annual basis as of December 31 of each year or as requested by INTERVAL during the term of this Agreement. Such information shall be provided within thirty (30) calendar days of the above-referenced date or within thirty (30) calendar days of

INTERVAL's written request for such information. AFFILIATE further agrees to provide, within thirty (30) calendar days of INTERVAL's written request, a list of all unit numbers in each Affiliate Resort, as well as the sleeping capacity for each such unit, a yearly calendar for each Affiliate Resort and such other information about each Affiliate Resort as may be reasonably requested by INTERVAL. INTERVAL hereby agrees that such information shall remain confidential and shall be used exclusively to audit compliance, for the operation of the INTERVAL NETWORK or to provide services as requested by an Affiliate Owner.

- (b) AFFILIATE agrees to provide INTERVAL with written notice of any resale, foreclosure or other transfer of ownership of any Vacation Interest in the Club or at any Affiliate Resort as soon as AFFILIATE becomes aware of any such resale, foreclosure, or other transfer of ownership. Additionally, AFFILIATE agrees to provide INTERVAL with prompt written notice in the event any Affiliate Owner rescinds his/her purchase of a Vacation Interest.
- (c) INTERVAL shall have the right to inspect AFFILIATE's sales and ownership records regarding the Club, any Affiliate Resort or any other Vacation Club offered by the Affiliate Group (but only to the extent such records are reasonably related to the Parties and obligations hereunder) upon reasonable notice during normal business hours at such place as these records may be kept for the purpose of verifying AFFILIATE's compliance with the provisions of this Agreement or such other terms as may be mutually agreed between the Parties.

8. CHARGES

- (a) The Parties acknowledge and agree that the Confirmed Guest shall be responsible for all personal charges (e.g., telephone calls and meals), as well as for any damage to the accommodations or an Affiliate Resort's amenities or facilities that they or their guests cause.
- (b) AFFILIATE agrees that each Confirmed Guest shall be responsible for all personal charges (i.e., telephone calls and meals), as well as for any damage to a Unit, the applicable Affiliate Resort or its amenities or facilities caused by the Confirmed Guest or his invitees. Consequently, INTERVAL shall not be liable, and AFFILIATE hereby releases INTERVAL from liability, for any loss incurred or damage to a Unit, any Affiliate Resort or its amenities or facilities which may be caused by a Confirmed Guest or his invitees.
- (c) AFFILIATE agrees to provide all Confirmed Guests with the same rights and privileges as those afforded to Affiliate Owners with respect to occupancy and use of Units and resort amenities. Additionally, AFFILIATE agrees that there shall be no taxes or fees charged to Confirmed Guests based on occupancy of any Unit or for the use of any of the amenities or facilities of Affiliate Resorts or for any services relating to the use and occupancy of the Unit Week including, but not limited to, surcharges for electricity or air-conditioning or fees for the weekly cleaning of the Unit or

for gratuities, other than as charged to Affiliate Owners at such Affiliate Resort.

F. USE OF NAME, LOGOS, SERVICE MARKS AND MATERIALS.

1. USE IN PROMOTIONAL MATERIALS

- (a) (i) AFFILIATE shall have the right to indicate in its promotional materials that the Club and each of the Affiliate Resorts are affiliated with the INTERVAL NETWORK. Additionally, AFFILIATE shall be entitled to use in its promotional materials the "Interval International" name and such other trademarks and service marks that INTERVAL has indicated in writing that AFFILIATE may use. INTERVAL expressly reserves the right to prohibit the making of representations or the use of material which, in the judgment of INTERVAL, do not accurately reflect INTERVAL or the INTERVAL NETWORK. INTERVAL further reserves the right to review AFFILIATE's promotional materials to ensure that they adequately maintain the standards associated with the trademarks and service marks.
- (ii) INTERVAL shall be entitled to use in its promotional materials the AFFILIATE's name and such other trademarks and service marks that AFFILIATE has indicated in writing that INTERVAL may use. AFFILIATE expressly reserves the right to prohibit the making of representations or the use of material which, in the judgment of AFFILIATE, do not accurately reflect AFFILIATE or AFFILIATE's programs. AFFILIATE further reserves the right to review INTERVAL's promotional materials to ensure that they adequately maintain the standards associated with the trademarks and service marks.
- (b) (i) AFFILIATE acknowledges and agrees that a Related Company of INTERVAL is the owner or licensee of INTERVAL's trademarks and service marks. AFFILIATE agrees to observe such reasonable requirements with respect to the trademarks and services marks as INTERVAL may require from time to time, including without limitation, affixing an "®" adjacent to all registered marks in any and all uses thereof, and/or a legend to the effect that the INTERVAL name and logo and the marks are service marks or trademarks, as the case may be, of INTERVAL in the United States and elsewhere.
- (ii) INTERVAL acknowledges and agrees that AFFILIATE or a Related Company of AFFILIATE is the owner of AFFILIATE's trademarks and service marks. INTERVAL agrees to observe such reasonable requirements with respect to the trademarks and services marks as AFFILIATE may require from time to time, including without limitation, affixing an "®" adjacent to all registered marks in any and all uses thereof, and/or a legend to the effect that AFFILIATE's name and logo and the marks are service marks or trademarks, as the case may be, of AFFILIATE in the United States and elsewhere.

- (c) Each Party further acknowledges and agrees that the goodwill associated with the other Party's marks shall inure directly and exclusively to such other Party. Each Party agrees not to challenge the validity of the other Party's name, logo or other marks, or the ownership thereof.
- (d) AFFILIATE agrees that INTERVAL and its Related Companies shall have the right to use, and shall allow designated third parties to use, photographs and other information related to the Affiliate Resorts in promotional and regulatory materials, including, but not limited to, INTERVAL's resort directory and annual disclosure statement, as well as in materials prepared to promote the use of and occupancy of Unit Weeks at one or more of the Affiliate Resorts by its members and third parties. Additionally, INTERVAL shall be entitled to use in its promotional materials the AFFILIATE's marks unless AFFILIATE has advised INTERVAL in writing that it may not use such marks. The foregoing rights to utilize each Affiliate Resort's name, information and photographs shall survive the expiration or termination of this Agreement for so long as INTERVAL continues to provide exchange services to any Affiliate Owner.

2. RESTRICTIONS ON USE

- (a) The rights arising under this Agreement are exclusive to the Club and the Affiliate Resorts. AFFILIATE agrees not use the INTERVAL name and logo or any other INTERVAL mark or otherwise make any reference to participation in the INTERVAL NETWORK in its promotional material in conjunction with any other Vacation Ownership Resort, other than that specifically designated in this Agreement. AFFILIATE further agrees not to use the names or photographs of other Member Resorts in AFFILIATE's promotional material without obtaining the prior written consent of INTERVAL and such other Member Resort.
- (b) AFFILIATE shall not, directly or indirectly, register or attempt to register any of the INTERVAL marks or any name or mark which is similar or likely to be confused with the INTERVAL marks. INTERVAL shall not, directly or indirectly, register or attempt to register any of AFFILIATE's marks or any name or mark which is similar or likely to be confused with AFFILIATE's marks.

G. SALE, LEASE OR ASSIGNMENT.

- 1. AFFILIATE shall provide INTERVAL with ten (10) calendar days prior written notice of its intent to sell (or, where applicable, lease) the controlling interest in AFFILIATE, the Club, any Vacation Club or Vacation Ownership Resort (or a portion thereof in bulk) affiliated with the INTERVAL NETWORK hereunder, or to assign this Agreement, to any third party.
- 2. Within ten (10) calendar days after receipt by INTERVAL of such written notice from AFFILIATE or any entity comprising the Affiliate Group, INTERVAL shall have the option to either:

- (a) Consent to the assignment of this Agreement to such third party if such sale or lease is in fact consummated. Concurrent with the consummation of such sale or lease, AFFILIATE shall cause such third party to agree in writing, in form and substance satisfactory to INTERVAL, to perform AFFILIATE's obligations under this Agreement or to execute a new affiliation agreement as may be reasonably required by INTERVAL. An executed copy of such assumption agreement or new affiliation agreement shall be promptly delivered to INTERVAL. Notwithstanding the foregoing, the sale or lease of any Vacation Club or any Affiliate Resort, or the assignment of this Agreement, and the agreement of such third party to perform under the terms of this Agreement (or to sign a new affiliation agreement), shall not relieve the Affiliate Group of its obligation to perform under the terms of this Agreement as it relates to any Vacation Club offered by the Affiliate Group or any Affiliate Resort which is not subject to the sale, lease or assignment; or
 - (b) Notify AFFILIATE of its intent to terminate this Agreement, provided, where the proposed sale or lease relates to a particular Vacation Club, other than the Club, or a particular Vacation Ownership Resort, such notice shall apply only to the Vacation Club or Vacation Ownership Resort that is proposed to be sold, which notice of termination shall establish the date of termination thirty (30) calendar days after the date of receipt by INTERVAL of the original notice. If AFFILIATE or its Related Company shall not have consummated such sale, lease or assignment by the established termination date to the third party named in the original notice to INTERVAL, then INTERVAL shall, at its option, either (i) treat the termination notice sent to AFFILIATE as null and void, in which case this Agreement shall continue in full force and effect, or (ii) extend the termination notice until the actual closing of the sale, lease or assignment in which case this Agreement shall automatically terminate on such closing date.
3. The involuntary sale, assignment, transfer or other involuntary disposition of a controlling interest in AFFILIATE, the Club, any other Vacation Club offered by the Affiliate Group, any Affiliate Resort (except those Affiliated Resorts not owned by any entity comprising the Affiliate Group), AFFILIATE or any entity comprising the Affiliate Group (i.e., the possession, directly or indirectly, of the power to direct the management and sales of same, whether through ownership of stock, by contract or otherwise) shall be deemed a sale or lease and shall be subject to the provisions set forth in Paragraphs 1 and 2 of this Section G.
4. AFFILIATE agrees to use all commercially reasonable measures to ensure adequate notice to potential transferees of a controlling interest in AFFILIATE or any entity comprising the Affiliate Group, the Club, any Vacation Club offered by the Affiliate Group or any Affiliate Resort of the affiliation described herein with the INTERVAL NETWORK.
5. Subject to the foregoing paragraphs of this Section G, this Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and assigns.

H. TERMINATION.

1. TERMINATION

- (a) This Agreement may be terminated by either Party upon notice in writing:
 - (i) If the other Party shall become insolvent; or
 - (ii) If the other Party shall make an assignment for the benefit of creditors to the extent permitted by bankruptcy protection laws.
- (b) In the event that either Party believes that the other Party is in default in the performance of any of the material provisions of this Agreement, the non-defaulting Party shall provide the defaulting Party with written notice specifying such default. The defaulting Party shall have thirty (30) calendar days after receipt of such written notice in which to cure said default. If the defaulting Party fails to rectify such default within said cure period, the non-defaulting Party may then terminate this Agreement, without further notice to the defaulting party while such default continues.
- (c) Notwithstanding anything else in this Agreement to the contrary, the Parties agree that this Agreement may be partially terminated by INTERVAL, as to any particular Affiliate Resort, without affecting any rights hereunder unrelated to the particular terminated resort, in the event AFFILIATE or its Related Company fails to cure the breach of any material term of this Agreement with regard to said resort, within forty five (45) calendar days of AFFILIATE's receipt of a written notice from INTERVAL detailing such breach with reasonable detail.

2. EFFECT OF TERMINATION

- (a) In the event this Agreement expires or is terminated for any cause, which in INTERVAL's judgment will not impair the desirability or availability of the Affiliate Resorts, INTERVAL may continue to provide its exchange program to any Affiliate Owner until the expiration of the current term of such membership. All such Affiliate Owners who are Interval members in good standing shall be entitled to full benefits of such membership based on the terms of their agreements with INTERVAL. INTERVAL shall have the option to directly solicit or otherwise allow the renewal of Affiliate Owners for participation in an Interval membership program for so long as each such owner continues to participate in the INTERVAL NETWORK.
- (b) AFFILIATE and INTERVAL shall continue to honor all Confirmations into the Affiliate Resorts made prior to the expiration or termination of this Agreement, as well as all Confirmations issued to Affiliate Owners prior to termination. Additionally, for as long as Affiliate Owners elect to renew their memberships with INTERVAL and INTERVAL continues to provide exchange services to same, AFFILIATE agrees to honor all Confirmations made by INTERVAL into the Affiliate Resorts in accordance with Section D, Paragraph 5 and Section E, Paragraph 8 hereof. Additionally, AFFILIATE

shall comply with all procedures reasonably established by INTERVAL, from time to time, for the operation of the INTERVAL NETWORK. Further, in the event AFFILIATE enters into an agreement with an alternative exchange company following expiration or termination of this Agreement, AFFILIATE agrees not to provide such alternative exchange company with any priority for available accommodations at the Affiliate Resorts in the event of a double booking. AFFILIATE shall cause its Related Companies to comply with the terms and conditions of this Section H, Paragraph 2(b).

- (c) AFFILIATE expressly waives demand it may have for refund of any membership or servicing fees received by INTERVAL or any of its Related Companies prior to the expiration or termination of this Agreement. The foregoing shall not limit AFFILIATE's right to seek damages from INTERVAL in the event of a material breach of this Agreement.
- (d) Upon expiration or termination of this Agreement, AFFILIATE and its Related Companies shall within a commercially reasonable period of time discontinue: (i) representing the INTERVAL NETWORK to purchasers; (ii) utilizing all INTERVAL materials and equipment and shall return same to INTERVAL within forty five (45) calendar days thereafter; and (iii) utilizing any advertising materials which contain the INTERVAL name, logos or any other Interval Marks or otherwise associate the Affiliate Resorts with INTERVAL.
- (e) Upon termination of this Agreement, INTERVAL and its Related Companies shall within a commercially reasonable period of time discontinue representing the INTERVAL NETWORK as AFFILIATE's endorsed exchange program. Notwithstanding the foregoing, AFFILIATE expressly agrees that INTERVAL, its Related Companies and/or designated third parties may continue to use the name and pictures of the Affiliate Resorts in disclosure and promotional materials for as long as INTERVAL provides exchange services to persons who own Vacation Interests at the Affiliate Resorts.
- (f) The provisions of this Section H, Paragraph 2 shall survive the expiration or termination of this Agreement.

I. INDEMNIFICATION.

1. INTERVAL agrees that it will defend, protect, save, keep harmless and indemnify each entity comprising the AFFILIATE and its present and future subsidiaries, affiliates, and parent companies (including all Related Companies), divisions, predecessors and successors in interest, together with each of their respective officers, directors, shareholders, employees, representatives, managers, members, partners, principals, investors, servicing agents against and from any and all claims, demands, judgments, damages, suits, losses, penalties, expenses, costs and liabilities of any kind or nature whatsoever, including reasonable attorneys' fees (collectively, "Losses"), to the extent such Losses arise directly, or indirectly, out of or in connection with:

- (a) a breach of any material provision of this Agreement by INTERVAL, its Related Companies, or their respective officers, directors and employees;
 - (b) the negligence or intentional misconduct of INTERVAL, its Related Companies or their respective officers, directors or employees associated with their performance under this Agreement;
 - (c) the failure of INTERVAL to provide its exchange program in accordance with its published Terms and Conditions of Membership and Exchange; or
 - (d) the operation/management of each Member Resort that is not an Affiliate Resort, including, but not limited to, any claims made against AFFILIATE by an Affiliate Owner for personal or bodily injury occurring at a Member Resort that is not an Affiliate Resort under this Agreement or otherwise deemed such pursuant to any agreement between the Parties.
2. AFFILIATE agrees that it will defend, protect, save, keep harmless and indemnify INTERVAL against and from any and all Losses, to the extent such Losses arise directly, or indirectly, out of or in connection with:
- (a) a breach of any material provision of this Agreement, by the Affiliate Group or any of its officers, directors, or employees;
 - (b) the negligence or intentional misconduct of the Affiliate Group or any of its officers, directors, or employees associated with their performance under this Agreement;
 - (c) the sale or marketing of Vacation Interests in a Vacation Club offered by the Affiliate Group or at any Affiliate Resort; or
 - (d) the operation/management of each Affiliate Resort, including, but not limited to, any claims made against INTERVAL for personal or bodily injury occurring at an Affiliate Resort. AFFILIATE acknowledges and agrees that where INTERVAL allows its Related Companies or third parties to promote the use of Unit Weeks at the Affiliate Resorts, the indemnification right stated in this Section I, Paragraph 2(d) shall be extended to create a duty of indemnification in AFFILIATE in favor of said parties.
3. A Party who is or may be entitled to indemnity under the provisions of this Section I (the "Indemnitee") shall timely notify the other Parties who are required to provide indemnity under the provisions of this Section I (the "Indemnitor") of any lawsuit or claim against such Indemnitee that it has reasonable cause to believe would entitle it to indemnification under this Agreement. The Indemnitor shall be entitled to assume at its own expense the defense of, and to determine the terms of settlement of, any such suit or claim, provided that no term awarding relief other than money damages against an Indemnitee (or any affiliate, partner, officer, director or employee of Indemnitee) may be agreed to without the written consent of the Indemnitee. Additionally, no award of money damages against an Indemnitee shall be agreed to without satisfactory prior arrangements among the Indemnitor and the Indemnitee to

assure the Indemnitee that the Indemnitor will have sufficient funds available to respond to the award. The Indemnitee shall cooperate with the Indemnitor in timely responding to reasonable requests for information or documents and in timely providing copies of pleadings, notices or other relevant documents in connection with the indemnification.

4. The provisions of this Section I shall survive the expiration or termination of this Agreement.

J. MISCELLANEOUS.

1. All notices provided for by this Agreement shall be deemed given upon receipt if in writing and delivered by hand or by nationally recognized overnight courier services to the addresses and to the attention of the Parties set forth on page one of this Agreement or to such other address as may be specified in accordance with this procedure.
2. Time shall be of the essence as to all provisions of this Agreement.
3. Should any part of this Agreement be declared invalid or unenforceable for any reason, the invalidity of said provision(s) shall not affect any other provision of this Agreement which shall be deemed valid and enforceable to the greatest extent possible.
4. The failure of any Party to exercise any power given it hereunder or to insist upon strict compliance with the terms of this Agreement shall not constitute a waiver of that Party's right to demand exact compliance with the terms hereof. Waiver by a Party of any particular breach by another shall not affect or impair its rights with respect to any subsequent breaches of the same or of a different kind; nor shall any delay or omission by a Party to exercise any rights arising from any breach affect or impair its right as to such breach or any future breach. Further, no custom or course of dealings of the Parties at variance with the terms hereof shall constitute a waiver of that Party's right to demand later compliance.
5. This Agreement shall be construed under the laws of the State of Florida without regard to its conflict of law principles. The Parties acknowledge and agree that the Courts of Miami-Dade County, Florida have proper and exclusive jurisdiction over the Parties and the subject matter hereof.
6. Each Party shall be entitled to damages which it has incurred and injunctive or other equitable relief for any violation by the other Parties of the provisions of this Agreement. In addition, the prevailing Party may recover all costs, including reasonable attorneys' fees, incurred in any action or any appeal thereto or in otherwise obtaining compliance with the terms of this Agreement. Nothing herein shall be construed to restrict the right to institute proceedings at law or equity to obtain injunctive or other relief on account of any breach hereunder, whether or not a Party has exercised its rights to terminate this Agreement. The remedies set forth in this Agreement are not exclusive, and the election of one remedy shall not prohibit the pursuit of other available remedies. Notwithstanding anything to the contrary set forth herein, neither Party shall be liable under this Agreement for any consequential, punitive or other special damages.

7. This Agreement is exclusively for the benefit of INTERVAL and AFFILIATE and their respective Related Companies. Nothing herein shall be construed to make any purchasers, other individuals or entities, third party beneficiaries to this Agreement.
8. The Parties hereby acknowledge and agree that their relationship is that of independent contractor, and nothing in this Agreement nor the relationship between the Parties hereto shall be construed to create a partnership, joint venture or agency relationship. Neither Party shall have the power or authority to bind or obligate the other or to incur liability for the other.
9. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Agreement to be drafted.
10. The headings and captions in this Agreement are for convenience only and shall not be referred to in the interpretation of this Agreement.
11. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same Agreement. A facsimile copy or .pdf format of this Agreement or any addenda hereto and any signatures thereon shall be considered for all purposes as an original.
12. A Party shall be excused from any act, omission or obligation to perform hereunder when such failure or breach arises out of causes beyond the control and without the fault or negligence of such Party. Such causes may include, but are not limited to, acts of God, fire, strikes, riot, civil disobedience, war, insurrection, boycotts, acts of public authorities, delay or breaches caused by public or common carriers, inability to obtain raw materials or other causes beyond such Party's reasonable control, provided that the Party unable to perform shall take all steps reasonably necessary to effect the prompt resolution of the inability to perform. In the event a Party is unable to perform due to a force majeure occurrence, such Party shall notify the other Party in writing of such occurrence and the expected duration of such inability to perform.
13.
 - (a) In the event that AFFILIATE or any of its Related Companies fails to timely remit to INTERVAL any monies due it or any of its Related Companies pursuant to this Agreement or the terms or conditions of any other written agreement between the Parties or any of their respective Related Companies, AFFILIATE acknowledges and agrees that interest shall accrue on any unpaid balance, commencing on the date such balance was due and continuing until paid in full, at a rate equal to (i) 1.5% per month; or (ii) the maximum allowed by law.
 - (b) In addition, AFFILIATE acknowledges and agrees that INTERVAL shall have the right to withhold any such unpaid balance (plus the interest accrued thereon) from any credit, rebate or other payment due AFFILIATE or any of its Related Companies, pursuant to this Agreement

or otherwise, until such time as said balance (plus any interest accrued thereof) is paid in full.

14. (a) This Agreement and its Exhibit contains the entire agreement of the Parties with respect to the subject matter hereof, and supersedes any oral or written representation, inducement or promise not contained herein.
- (b) The Parties further agree that this Agreement may not be modified, except in writing signed by both Parties.
15. The provisions of this Section J shall survive the expiration or termination of this Agreement.

IN WITNESS WHEREOF, the Parties have hereunto set their hands.

INTRAWEST ULC

By: _____

Name: _____

Title: _____

Date: _____

Accepted this _____ day of December, 2011:

INTERVAL INTERNATIONAL, INC.

By: _____

Jeanette E. Marbert
Executive Vice President
and Chief Operating Officer

or otherwise, until such time as said balance (plus any interest accrued thereof) is paid in full.

14. (a) This Agreement and its Exhibit contains the entire agreement of the Parties with respect to the subject matter hereof, and supersedes any oral or written representation, inducement or promise not contained herein.
- (b) The Parties further agree that this Agreement may not be modified, except in writing signed by both Parties.
15. The provisions of this Section J shall survive the expiration or termination of this Agreement.

IN WITNESS WHEREOF, the Parties have hereunto set their hands.

INTRAWEST ULC

By: *Kurt Fernandez*
Name: *Kurt Fernandez*
Title: *President, Intrawest Real Estate*
Date: *12/5/2011*
Accepted this *7* day of December, 2011:

INTERVAL INTERNATIONAL, INC.

By: *Jeanette E. Marbert*
Jeanette E. Marbert
Executive Vice President
and Chief Operating Officer

EXHIBIT "A"

**CLUB RESORTS
AS OF EFFECTIVE DATE**

Resort Name	Location	Unit Configurations
Club Intrawest – Blue Mountain	276 Jozo Weider Boulevard The Blue Mountains, ON L9Y 0V2, Canada (705) 443-4500	23 studios 15 one-bedrooms 15 two-bedrooms
Club Intrawest – Tremblant	200 Chemin des Saisons Mont-Tremblant, QC J8E 1G1, Canada (819) 681-3535	22 one-bedrooms 27 two-bedrooms 4 three-bedrooms
Club Intrawest – Panorama	2000 Panorama Drive Panorama, BC V0A 1T0, Canada (250) 342-6941	5 studios 8 one-bedrooms 8 two-bedrooms
Club Intrawest – Vancouver	Suite 2951, 1001 Hornby Street Vancouver, BC V6Z 2R9, Canada (604) 893-7444	15 studios 14 one-bedrooms
Club Intrawest – Whistler	4580 Chateau Boulevard Whistler, BC V0N 1B4, Canada (604) 938-3030	41 one-bedrooms 70 two-bedrooms 2 three-bedrooms
Club Intrawest – Zihuatanejo	Camino Escenico a Playa la Ropa Zona Hotelera Zihuatanejo, Guerrero 40880, Mexico 52-755-5550350	13 studios 32 one-bedrooms 16 two-bedrooms 3 three-bedrooms
Club Intrawest – Palm Desert	1 Willow Ridge, Palm Desert, CA 92260-0619, USA (760) 674-1200	33 one-bedrooms 32 two-bedrooms
Club Intrawest – Sandestin	8626 Baytowne Avenue West Sandestin, FL 32550, USA (850) 622-3400	20 one-bedrooms 37 two-bedrooms

EXTRAORDINARY ESCAPES

For a complete explanation of the terms, conditions and procedures relating to your participation in ExtraOrdinary Escapes please see the attached ExtraOrdinary Escapes Guidelines. Please sign below to confirm receipt of the ExtraOrdinary Escapes Guidelines and your enrollment in ExtraOrdinary Escapes.

Club Intrawest Member Number: _____

ExtraOrdinary Escapes Member Name(s):

(Signature)

(Signature)

Accepted by ExtraOrdinary Escapes this _____ day of _____, 20____

By: _____

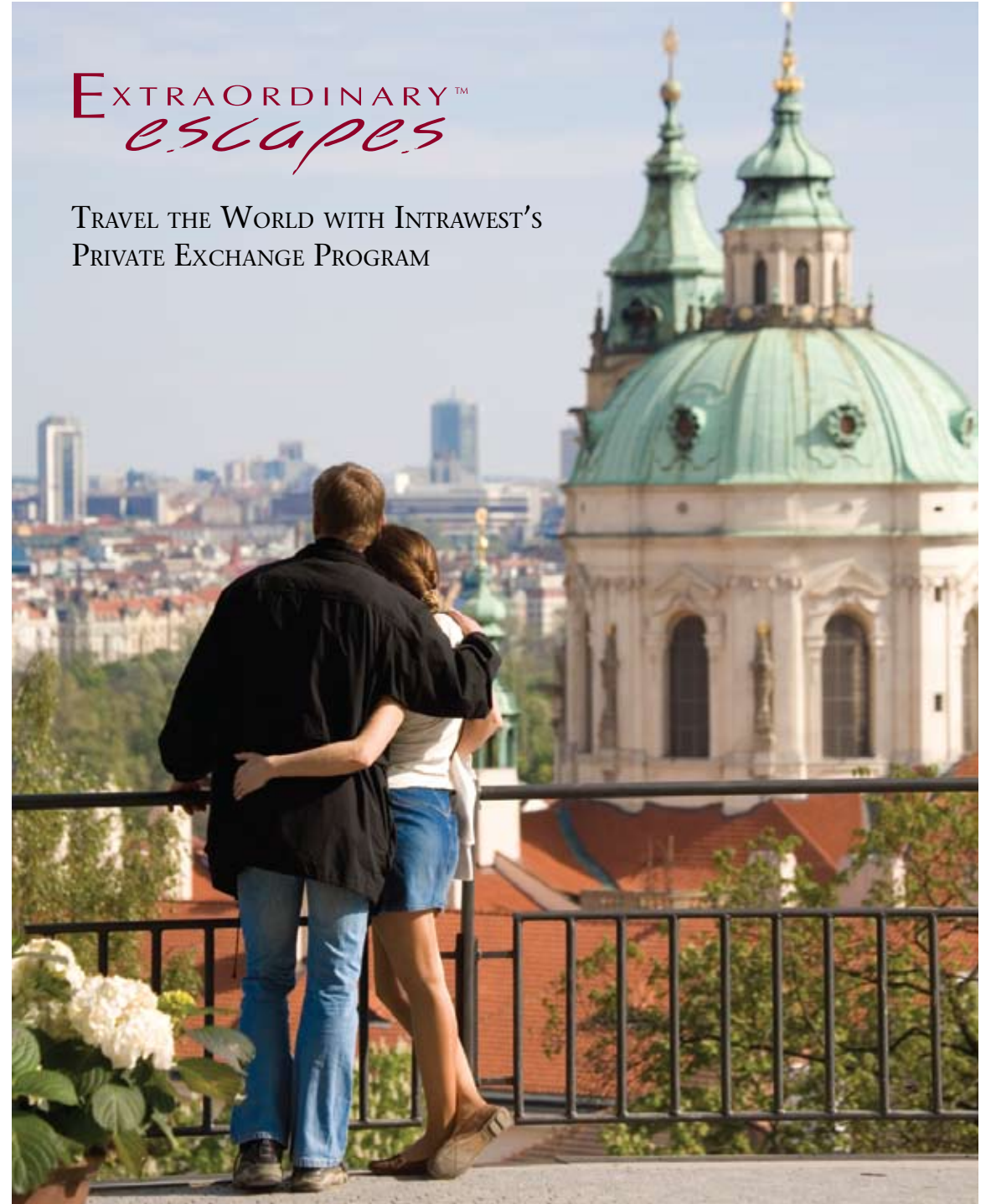


EXCURSIONS



EXTRAORDINARY™ *escapes*

TRAVEL THE WORLD WITH INTRAWEST'S
PRIVATE EXCHANGE PROGRAM



membership agreement



EXTRAORDINARY ESCAPES MEMBERSHIP AGREEMENT

Welcome to the world of ExtraOrdinary Escapes – Intrawest’s private vacation exchange program. ExtraOrdinary Escapes has been designed to complement and enhance your Club Intrawest Membership by providing an endless array of vacation possibilities.

This carefully selected portfolio of vacation opportunities takes you far beyond the Club Intrawest network.

- Experience popular destinations like Hawaii, Orlando, New York and Las Vegas with vacation clubs like **Hilton Grand Vacations Club (HGVC), Interval International (II) and Disney Vacation Club (DVC)**
- Explore unique experiences and adventure travel with **Excursions**
- Sample the **Hotels & Resorts** collection - 100+ hand-selected boutique and luxury hotels
- Stay in luxury homes in Intrawest Resorts and beyond with **Resort to Resort**
- Take a **Cruise Vacation** and select from thousands of itineraries on the world’s leading cruise lines

As a Member of ExtraOrdinary Escapes you also receive the following exclusive privileges:

- **First Presentation Incentives** | As a new Member purchasing from Intrawest, you receive a vacation bonus in addition to your annual Resort Point allotment
- **Financing** | New Members qualify for exclusive Intrawest financing

And best of all, your first year of ExtraOrdinary Escapes is **complimentary**.



It is important to maintain your ExtraOrdinary Escapes Membership in order to have access to this full range of vacation options and exclusive Intrawest privileges. Ensure that your ExtraOrdinary Escapes Membership is uninterrupted after your complimentary first year by completing the following information.

Credit Card Type:

Visa Master Card American Express

Credit Card Number: _____

Expiry date: _____

Name on Card: _____

EXTRAORDINARY ESCAPES AUTOMATIC RENEWAL

I understand that I will receive uninterrupted service and access to ExtraOrdinary Escapes and that my Membership will be automatically renewed each year at the rate then in effect. I may cancel Automatic Renewal at any time upon completion of the current Membership Use Year by calling Member Services at 1.800.767.2166.



EXTRAORDINARY ESCAPES MEMBERSHIP GUIDELINES



The following guidelines are applicable to all reservations made under the ExtraOrdinary Escapes Vacation Program:

1. DEFINITIONS

“AVC” means Anantara Vacation Club

“Club” means Club Intrawest, a Delaware, non-stock, non-profit corporation.

“Club Member” means a person who is a member of Club.

“Company” means ExtraOrdinary Escapes Corporation, a Delaware company, an affiliate of Intrawest.

“Cruise Line Vacation” means accommodation on a cruise ship booked through the ExtraOrdinary Escapes Vacation Program utilizing the services of Interval International.

“Declaration” means the amended and restated master declaration for the Club dated June 7, 2012.

“Destination or Destinations” means the properties that participate in the ExtraOrdinary Escapes Vacation Program and the ExtraOrdinary Escapes Partners.

“Disney” means Disney Vacation Club Management Corp.

“Disney Vacation Plan” means a vacation program developed by Disney offering vacations at resorts developed by Disney.

“ExtraOrdinary Escapes Vacation Program” means the Vacations offered by the Company from time to time as set out in the Guide.

“ExtraOrdinary Escapes Partners” means II, HGVC, Disney Vacation Plan, and such other parties that may subsequently enter into affiliation agreements with the Company in relation to the ExtraOrdinary Escapes Vacation Plan.

“Guide” means the publication by the Company setting out the Destinations participating in the ExtraOrdinary Escapes Vacation Program.

“HGVC” means Hilton Grand Vacations Club.

“HGVC Club Program” means a vacation program developed by Hilton Grand Vacations Club offering vacations at resorts developed by Hilton Grand Vacations Club. The HGVC Club Program includes, but is not limited to, automatic membership in the HHonors program.

“II” means Interval International

“Intrawest” means Intrawest ULC, a company continued under the laws of Alberta and includes affiliated and subsidiary companies.

“Member” means member of the ExtraOrdinary Escapes Vacation Program.

“Member Services” refers to an administrative department of the Company.

“Personal Information” means information about an identifiable individual (but excluding any information excluded from the definition of “personal information” pursuant to applicable law).

“Privacy Policy” means the Privacy Policy of the Company available at www.intrawest.com/privacy/index.html

“Resort Points” has the meaning set out in the Declaration.

“Resort to Resort” means a vacation program developed by Intrawest allowing Resort to Resort members the opportunity to exchange vacation time with other Resort to Resort members.

“Vacation” means a period of occupancy by a Member at a Destination or a Cruise Line Vacation.

2. RESERVATIONS

2.1 MEMBERSHIP: An ExtraOrdinary Escapes Membership allows each Member the ability to reserve Vacations through the ExtraOrdinary Escapes Vacation Program. Members do not have any direct membership rights in the Disney Vacation Plan, HGVC, II, Resort to Resort, AVC or any future ExtraOrdinary Escapes Partner.

2.2 INTERVAL INTERNATIONAL: While Members have complete access to the II network of vacation properties, additional benefits are offered based on the II Membership level. Members of ExtraOrdinary Escapes will be enrolled in one of three Interval International Membership levels depending on the number of Club Intrawest Resort Points owned:

Gateway Memberships..... Interval Basic
Memberships of 98 to 349 Resort Points..... Interval Gold
Memberships of 350 Resort Points or greater... Interval Platinum

2.3 HILTON GRAND VACATIONS CLUB: Members may reserve Vacations at selected Hilton Grand Vacations Clubs. Access to the resorts may be restricted at times as per the terms of the Affiliation Agreement. The HGVC Club Program includes automatic membership in the HHonors program.

2.4 DISNEY VACATION PLAN: Members may reserve Vacations at selected Disney Vacation Plan Resorts. Access to the resorts may be restricted at times in order to maintain a balance between the demand by ExtraOrdinary Escapes Members to Vacation at a Disney Vacation Plan Resort, and the demand by Disney Vacation Plan Members to vacation at a Club Intrawest Resort.

2.5 RESORT TO RESORT: Members have access to a selected number of Resort to Resort properties as outlined in the Guide.

2.6 ANANTARA VACATION CLUB: Members may reserve Vacations at selected AVC Resorts. Access to the resorts may be restricted at times in order

to maintain a balance between the demand by ExtraOrdinary Escapes Members to Vacation at a AVC Resort, and the demand by AVC Members to vacation at a Club Intrawest Resort.

2.7 PARTICIPATION: To participate in the ExtraOrdinary Escapes Vacation Program, a Member must pay the ExtraOrdinary Escapes annual Membership fee through the last day of the Vacation and be in good standing with the Club. Members use their Resort Points to pay for a Vacation. In addition, the Company may charge a cash supplement for some Vacations.

2.8 VACATION REQUESTS: A Member must contact Member Services at 1-800-767-2166 during normal business hours or through www.extraordinaryescapes.com to make a Vacation request.

2.9 CONFIRMATION OF A VACATION AND CANCELLATION POLICY: Member Services will, subject to availability, provide verbal confirmation of a Vacation and the Member will then authorize the Club to transfer the required Resort Points from the Member’s annual usage account and pay any cash supplement to the Company to pay for the Vacation. The Company will forward written confirmation to the Member and provide specific information concerning arrival and departure dates, applicable taxes and cancellation policy.

2.10 FEES: In addition to the Resort Points and cash supplement (if applicable) to pay for the Vacation, Members will pay the following fees to the Company:

- A Membership Initiation Fee of \$299.00
- One year non-refundable ExtraOrdinary Escapes Annual Membership Fee of \$179.00
- Reservation Fee of \$20.00 per night for each confirmed Vacation. This Fee is collected at the time of confirmation.
- A separate exchange fee structure exists for all Interval International Exchanges, which can be viewed at www.clubintrawest.com.
- Guest Certificate Fee is applicable when sending a non-Member on an Interval International vacation.

All fees are shown in U.S. currency. The Company reserves the right to adjust the fees from time to time.

2.11 NO COMMERCIAL PURPOSE: A Vacation may not be used for any commercial purpose, including rental or sale. A Vacation may only be used by the Member who reserves it, unless the Member purchases a guest certificate through Member Services.

3. ACKNOWLEDGMENT

Each Member who participates in the ExtraOrdinary Escapes Vacation Program acknowledges that:

- (a) the Company has made all reasonable effort to

ensure that the Destination information published in the Guide is accurate. The Member, however, acknowledges that the Destination facilities, together with individual rooms may vary in size, decor, and view and interior detail from the information contained in the Guide;

(b) the Company is not liable for any damage, loss or theft to personal property or for any personal or bodily injury which occurs at a Destination;

(c) each participating Member agrees to comply with all rules and regulations of the Destination;

(d) each Member is liable for the cost and expense of any maintenance, repair, or replacement of a Destination facility caused by the negligent or intentional acts of the Member or the Member's guests, family members, tenants, licensees or invitees;

4. EXTRAORDINARY ESCAPES PARTNERS

4.1 DISTINCT ENTITIES: The Club, the Company, each ExtraOrdinary Escapes Partner and each Destination are distinct entities. The Destinations and the ExtraOrdinary Escapes Partners do not own, develop, market or sell Resort Points, and are not engaged in a joint venture, partnership or agency relationship with each other or with Intrawest.

4.2 INTERVAL INTERNATIONAL: The Club, The Company, and II have entered into an affiliation agreement and if that agreement ends for any reason, the Club may lose its affiliated resort status and II may suspend or terminate the rights of existing Members to pay for a Vacation with Resort Points

4.3 HILTON GRAND VACATIONS CLUB: The Club, the Company and HGVC have entered into an affiliation agreement. If the affiliation agreement is terminated for any reason, the Member's access to the Hilton Grand Vacation Clubs and HHonors may be suspended or terminated.

4.4 DISNEY VACATION PLAN: The Club, the Company and Disney have entered into an affiliation agreement. If the affiliation agreement is terminated for any reason, the Member's access to Disney Vacation Plan resorts, may be suspended or terminated.

4.5 RESORT TO RESORT: The Club, the Company and Resort to Resort have entered into an affiliation agreement. If the affiliation agreement is terminated for any reason, the Member's access to Resort to Resort resorts, may be suspended or terminated.

4.6 ANANTARA VACATION CLUB: The Club, the Company and Anantara have entered into an affiliation agreement. If the affiliation agreement is terminated for any reason, the Member's access to Anantara resorts, may be suspended or terminated.

5. GENERAL

5.1 INTERPRETATION: The terms and conditions of the ExtraOrdinary Escapes Vacation Program shall be construed under the laws of California. Each Member consents to the exclusive subject matter and personal jurisdiction of California. In the event of litigation between the parties, the prevailing party shall be entitled to all costs incurred, including reasonable attorney fees.

5.2 PERSONAL INFORMATION: The Company and the Club and each of their respective agents, affiliates and service providers, and each of their assigns, may collect, use and disclose the Personal Information of the Purchaser for the following purposes: (a) to establish and manage an account with the Member, including, without limitation to obtain and provide

information reasonably required to fulfill contractual obligations or enforce contractual or other rights; (b) to understand and respond to the needs and preferences of the Purchaser, including to contact the Purchaser and to conduct surveys, contests and promotions; (c) to develop, market, provide and inform the Purchaser of products and services of the Company or third parties (including affiliates); (d) to manage and develop the businesses and operations of the Company and their respective affiliates; (e) to detect and protect the Company and their affiliates and other third parties against error, negligence, breach of contract, theft, fraud and other illegal activity and to audit compliance with the policies and contractual obligations of the Company; (f) for any other purpose to which the Member consents; and (g) as otherwise set out in the Privacy Policy. To the extent that the Purchaser provides the Company or their affiliates with Personal Information about another individual, the Purchaser represents that it has the authority and/or has obtained all necessary consents from such individuals to enable the Company, their affiliates and other third parties to collect, use and disclose such Personal Information for the purposes described above. Any consent given by the Member will continue, unless the Member provides reasonable notice to the Company that such consent is withdrawn.

5.3 ACKNOWLEDGEMENT: Each Member acknowledges and agrees that the Company may, on occasion offer various products and services through electronic correspondence or telemarketing programs and each Member consents to such solicitation through electronic mail, automatic dialing equipment and/or pre-recorded messages.

5.4 CHANGE OF TERMS: The Company reserves the right to change the terms and conditions of the ExtraOrdinary Escapes Vacation Program, including the Resort Point values for Vacations at Destinations, without notice. The Company may add or delete participating Destinations on an ongoing basis. In addition, the company reserves the right to limit Vacations for the efficient operation of the ExtraOrdinary Escapes Vacation Program.

5.5 TERMINATION: The Company may terminate the ExtraOrdinary Escapes Vacation Program on one year's prior written notice. The Company may, at its sole discretion, also refuse to renew the annual Membership of a Member in the ExtraOrdinary Escapes Vacation Program.

5.6 LIMITATION: The Company's liability to any Member is limited to the annual membership and exchange fee paid by the Member to the Company. The Company reserves the right to limit or exclude Destinations in the area where a Club Intrawest resort is located.

5.7 ROOM ALLOCATION: Should a Member choose to alter his or her room category upon arrival at the Destination (upon availability), he or she must make his/her own arrangements with the participating resort and assume all additional fees levied. Special requests concerning room amenities and location can be transmitted to the participating Destination, however, the requests do not constitute, on any account, a confirmation.

5.8 RESTRICTIONS AND RESERVATIONS:

1. Club Members who owned Resort Points on December 31, 2006 will continue to be eligible to be Members of the ExtraOrdinary Escapes Vacation Program after January 1, 2007.
2. All individuals who purchased Resort Points from Intrawest or approved entities after December

31, 2006, will be eligible to be Members of the ExtraOrdinary Escapes Vacation Program.

3. Individuals who purchase their Resort Points from a spouse or parent after December 31, 2006 will receive all the rights that their parents or spouse had at the time of sale to become Members of the ExtraOrdinary Escapes Vacation Program.

4. Any individual, who participates in a sales presentation provided by Intrawest or an approved entity, and either purchases Resort Points and then rescinds or declines to purchase Resort Points and purchases a Passport Membership and purchases Resort Points from a person other than Intrawest or an approved entity, will not be eligible to become a Member of the ExtraOrdinary Escapes Vacation Program.

5. Subject to 5.8.3 and 5.8.4, an individual, who purchases Resort Points from a person other than Intrawest or an approved entity, may become a Member of the ExtraOrdinary Escapes Vacation Program if:

- a. the individual paid not less than \$175.00 per Resort Point; and
- b. the individual pays Intrawest an ExtraOrdinary Escapes Program enrollment fee of \$10.00 U.S. for each Resort Point purchased.

6. A membership in the ExtraOrdinary Escapes Vacation Program automatically terminates on the sale of a membership in the Club. A Member may not assign his or her membership in the ExtraOrdinary Escapes Vacation program.

5.9 REVISIONS TO GUIDELINES AND EFFECTIVE DATE: These guidelines are effective as of Aug. 22nd, 2013. The Company, reserves the right to unilaterally amend the guidelines from time to time and copies of any amended guidelines will be posted the web site at www.extraordinaryescapes.com. Each Member agrees that their ExtraOrdinary Escapes Membership is subject to the ExtraOrdinary Escapes Guidelines.

EXTRAORDINARY ESCAPES AGREEMENT

THIS AGREEMENT dated for reference the 15th day of February, 1999

COPY

BETWEEN:

Glacier Bay Trading Corp., a Delaware Corporation
having an office at #1 - Desert Willow Road, Palm Desert, California

(herein called "Glacier Bay")

OF THE FIRST PART

AND:

Intrawest Resort Ownership Corporation, a British Columbia Corporation having an
office at 326 - 375 Water Street, Vancouver, B.C.

(herein called "IROC")

OF THE SECOND PART

RECITALS:

1. IROC created the Club which operates as a multi-site vacation club. Club Members purchase Resort Points from IROC. Resort Points are the currency of the Club. Club Members use their Resort Points on an annual basis to reserve Resort Accommodation at Club locations.
2. IROC is also the Club Manager and pursuant to its duties under the Management Agreement has created the Extraordinary Escapes Program to enable Members to reserve and pay for Resort Accommodation using their Resort Points at other vacation clubs, hotels, cruise lines and travel organizations operated by Extraordinary Escapes Partners.
3. IROC wishes to appoint its affiliate, Glacier Bay, to operate the Extraordinary Escapes Program and Glacier Bay has agreed to accept the appointment.
4. The parties are entering into this Agreement to set out the terms and conditions by which Glacier Bay will offer vacation experiences to Club Members and the rights, obligations and responsibilities of each party.

NOW THEREFORE WITNESSETH that in consideration of the mutual covenants contained herein and other good and valuable consideration, the parties covenant and agree as follows:

Article 1 - Definitions and Interpretation

1.1 Definitions

Unless the context otherwise requires, the terms used in this Agreement, any the exhibits attached thereto, and all amendments and supplements thereto shall have the meanings as set out in the Declaration as the same be amended from time to time.

1.2 Additional Definitions

For the purposes of this Agreement, any the exhibits attached thereto, and all amendments and supplements thereto the following terms shall have the following meanings:

"Club" means Club Intrawest, a Delaware, non-profit, mutual benefit corporation.

"Declaration" means the Seventh Amended and Restated Declaration of Club Intrawest.

"Effective Date" means February 15, 1999.

"Exchange Fees" means the fees charged by Glacier Bay to Club Members after the Effective Date for facilitating a vacation experience at an Extraordinary Escapes Location.

"Extraordinary Escapes Location" means a geographic location in which an Extraordinary Escapes Partner is offering a vacation experience.

"Extraordinary Escapes Membership Fee" means the initial fee and any annual fees charged by Glacier Bay to Club Members after the Effective Date in order to allow Club Members to participate in the Extraordinary Escapes Program.

"Extraordinary Escapes Partner" means a Person who has agreed to participate in the Extraordinary Escapes Program and who has entered into an agreement with IROC or Glacier Bay in which the Extraordinary Escapes Partner has agreed to provide vacation experiences to Club Members.

"Extraordinary Escapes Program" refers to the vacation exchange program initiated by IROC and continued by Glacier Bay in accordance with this Agreement and through which, Club Members may reserve and pay for a vacation experience at an Extraordinary Escapes Location with their Resort Points.

"Glacier Bay" means Glacier Bay Trading Corp., a Delaware Corporation.

"IROC" means Intrawest Resort Ownership Corporation, a British Columbia Corporation.

"Nightly Value" means the number of Resort Points and or cash required to be tendered by a Club Member for a nightly stay at an Extraordinary Escapes Location.

"Servicing Fee" means the fee described in Section 6.4 of this Agreement.

"User Agreement" means the agreement dated for reference the 1st day of July, 1999 between IROC and Glacier Bay concerning the use of tradename "Extraordinary Escapes".

1.2 Governing Law

This Agreement shall be governed and construed in accordance with the laws of the Province of British Columbia.

1.3 Severability

If any provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision shall not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions herein contained shall not in any way be affected or impaired thereby.

1.4 Parties in Interest

This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

1.5 Included Words

Wherever the singular or the masculine are used herein, the same shall be deemed to include the plural or the feminine or the body politic or corporate where the context or the parties so require.

1.6 Headings

The headings to the parts and sections of this Agreement are inserted for convenience only and shall not affect the construction or interpretation thereof.

1.7 References

Unless otherwise stated a reference herein to a numbered or lettered section or part refers to the section or part bearing that number or letter in this Agreement. A reference to "this Agreement", "hereunder", "herein", "hereto", "hereby", "hereof" or "thereto", or other words of similar import means this Agreement, together with any amendments hereof.

1.8 Currency

All payments required to be made pursuant to the provisions of this Agreement shall be made in United States currency or such other currency as the parties may agree upon from time to time.

1.9 Effective Date

The Effective Date of this Agreement shall be July 1, 1999.

Article 2 - Appointment

2.1 Appointment of Glacier Bay

IROC appoints Glacier Bay as an independent contractor to provide vacation experiences to Club Members through the operation of the Extraordinary Escapes Program and Glacier Bay accepts such appointment.

2.2 Use of Name

Glacier Bay acknowledges that IROC has made an application to trademark the name "Extraordinary Escapes" and agrees only to utilize the words "Extraordinary Escapes" in connection with the operation of the Extraordinary Escapes Program and only pursuant to a separate User Agreement.

2.3 Responsibility for Vacation Expenses

From the Effective Date, Glacier Bay shall be responsible for all expenses for any vacations arranged for Club Members through the Extraordinary Escapes Program and covenants to IROC to pay all vacation expenses arising pursuant to the Extraordinary Escapes Program when the same become due.

2.4 Indemnification

Glacier Bay agrees to indemnify and save harmless IROC, the Club and Club Members from all charges, costs and expenses associates with the operation of the Extraordinary Escapes Program.

Article 3 - Duties and Responsibilities

3.1 Duties and Responsibilities of Glacier Bay

In the operation of the Extraordinary Escapes Program, Glacier Bay will carry out the following duties:

- (a) Glacier Bay acknowledges that prior to the Effective Date, IROC had established the Nightly Value for each Extraordinary Escapes Location. Glacier Bay covenants to maintain the Nightly Value for each Extraordinary Escapes Location until December 31, 1999. IROC acknowledges that effective January 1, 2000, Glacier Bay may adjust the Nightly Value for each Extraordinary Escapes Location in its sole discretion;
- (b) Glacier Bay shall reserve and pay for accommodation at an Extraordinary Escapes Location on behalf of a Club Member, provided that the Club Member assigns the required number of Resort Points to Glacier Bay equal to the total Nightly Value;
- (c) Glacier Bay shall obtain and maintain all licences, permits and consents necessary in order for it to carry out its duties effectively under the Extraordinary Escapes Program;
- (d) Glacier Bay shall offer the Extraordinary Escapes Program to all Club Members, however participation in the Extraordinary Escapes Program by Club Members is voluntary.
- (e) Glacier Bay shall liaise with existing Extraordinary Escapes Partners and confirm the terms and conditions of their participation in the Extraordinary Escapes Program on at least an annual basis;
- (f) Glacier Bay shall select new vacation experiences which, in its sole opinion, it considers to be of interest to participating Club Members;
- (g) On an annual basis, Glacier Bay shall keep Club Members informed of the Extraordinary Escapes Location and the Nightly Values for each vacation experience and the terms and conditions of membership in the Extraordinary Escapes Program.

Article 4 - Fees and Expenses

4.1 Transition Date

IROC shall be entitled to retain all Extraordinary Escapes Membership Fees, together with all Exchange Fees paid by Club Members prior to the Effective Date. IROC shall pay all of the expenses for nightly accommodation booked by Club Members at an Extraordinary Escapes Location prior to the Effective Date and shall receive the benefit of all Resort Points tendered by Club Members in payment of the vacation experiences booked prior to the Effective Date. From the Effective Date, Glacier Bay shall receive all Extraordinary Escapes Membership Fees and all Exchange Fees paid by Club Members after the Effective Date. Glacier Bay shall also pay for all expenses for nightly accommodation booked by Club Members at an Extraordinary Escapes Location after the Effective Date and shall receive the benefit of all Resort Points tendered by Club Members in payment of the vacation experiences booked after the Effective Date.

4.2 Increase in Fees

Glacier Bay shall not increase the Extraordinary Escapes Membership Fee or the Exchange Fee during the first three (3) years of this Agreement, without the consent of IROC. Thereafter, Glacier Bay may increase or decrease the Extraordinary Escapes Membership Fee or the Exchange Fee at its sole discretion.

5. Reservation System

5.1 Reservation System

Glacier Bay acknowledges that IROC owns and controls the Reservation System through which Club Members book Resort Accommodation with their Resort Points. IROC grants Glacier Bay access to the Reservation System in order to enable Glacier Bay to book occupancy of Resort Accommodation using Resort Points tendered by Club Members participating in the Extraordinary Escapes Program, provided that Glacier Bay complies with all reservation requirements set out in the Club Instruments.

5.2 Rental of Resort Accommodation

Glacier Bay intends to rent out all of the Resort Accommodation that it books and Glacier Bay shall be entitled to receive and retain 100% of the rental revenue that it receives from the general public.

Article 6 - Member Services

6.1 Services Performed by IROC

IROC operates the Reservation System and employs a member services department to process Club Members' requests for reservations of Resort Accommodation. For a one year period from the Effective Date, IROC, through its member services department shall process all requests by Club Members to participate in the Extraordinary Escapes Program. The member services department shall complete the booking of the Extraordinary Escapes vacation and shall debit each Member's Resort Point account for the total Nightly Value of the vacation experience. The Resort Points debited from a Member's Resort Point account, shall be deposited into a separate Resort Points account, maintained for Glacier Bay and Glacier Bay may thereafter complete reservations of Resort Accommodation in its name and pay for those reservations using the Resort Points in the Glacier Bay Resort Points account.

6.2 Confirmation of Reservations

IROC, through its member services department, provide written confirmation to each Member who has booked a vacation experience through the Extraordinary Escapes Program and shall also, on a weekly basis, provide a summary to Glacier Bay of the vacation experiences booked and the Resort Points which have been deposited into the account of Glacier Bay.

6.3 Renewal of Servicing Agreement

Glacier Bay, on an annual basis, may extend the services provided by IROC pursuant to Sections 6.1 and 6.2 for an additional year, provided that Glacier Bay gives IROC written notice by April 30th of each year that Glacier Bay requires the services to be extended.

6.4 Servicing Fee

Glacier Bay agrees to pay IROC a fee for the services provided through its member services department. The fee shall be determined by mutual agreement of the parties on an annual basis, at or prior to the Effective Date and in the event that the parties have failed to reach an agreement as to the Servicing Fee for any ensuing year by the Effective Date, then the matter shall be referred to an arbitrator, pursuant to Section 8 and the decision of the arbitrator shall be final.

Article 7 - Termination

7.1 Termination by IROC

This Agreement may be terminated by IROC on the happening of any one of the following

events, any one of which shall constitute "cause":

- (a) proceedings in insolvency, bankruptcy, receivership, liquidation, are taken against Glacier Bay;
- (b) Glacier Bay makes an assignment for the benefit of its creditors or commits any act of bankruptcy within the meaning of the Bankruptcy Act (Canada);
- (c) if Glacier Bay assigns this Agreement or any rights approved hereunder to any Person without the prior written consent of IROC;
- (d) if Glacier Bay fails to substantially perform its duties and obligations under this Agreement for a continuous period of thirty (30) days after written notice of default under this Agreement has been delivered by IROC; or
- (e) by mutual consent in writing by IROC and Glacier Bay.

7.2 Termination by Glacier Bay

This Agreement may be terminated by Glacier Bay on the happening of any one of the following events, any one of which shall constitute "cause":

- (a) proceedings in insolvency, bankruptcy, receivership, liquidation, are taken against the Club or IROC;
- (b) if Glacier Bay gives IROC not less than 180 days written notice of its intention to resign from this Agreement; or
- (c) by mutual consent in writing by IROC and Glacier Bay.

7.3 Effect of Termination

In the event of termination of this Agreement, then:

- (a) this Agreement shall terminate and be of no further force or effect and all rights or obligations of Glacier Bay and IROC will cease;
- (b) Glacier Bay shall cease using the words "Extraordinary Escapes" and shall return all advertising materials, brochures, catalogues and any other documentation used in the marketing of the Extraordinary Escapes Program.

Article 8 - Arbitration

8.1 Arbitration

In the event of dispute arising from any of the terms and provisions of this Agreement, including any issue arising upon termination, then dispute shall be subject to arbitration in accordance with the Commercial Arbitration Act of British Columbia.

Article 9 - General

9.1 Relationship between Parties

Glacier Bay is an independent contractor and is not a partner or joint venturer with IROC and the two parties will not be deemed to be partners or joint venturers with each other and nothing herein will be construed to make them partners or joint venturers or impose any liability as such on either party.

9.2 Amendment

This Agreement will not be changed, amended or modified in whole or in part, except by instrument in writing signed by the parties.

9.3 Assignment

This Agreement will not be assigned by either party without the prior written consent of the other party.

9.4 Notice

Any notice to be given under this Agreement will be in writing and will be delivered by hand to the parties at the following address set out below:

To Glacier Bay

#1 Desert Willow
Palm Desert, California


To IROC

326 - 375 Water Street
Vancouver, B.C.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed on the date and year hereinbefore set out.

GLACIER BAY TRADING CORP.

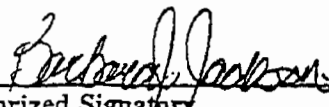
Per:



Authorized Signatory

INTRAWEST RESORT OWNERSHIP CORPORATION

Per:



Authorized Signatory