

TABLE 8

MEMBERSHIP CERTIFICATE, PURCHASE AND MEMBERSHIP AGREEMENT, PROMISSORY
NOTE AND SECURITY AGREEMENT, AND WELCOME BROCHURE



CLUB INTRAWEST

(a Delaware non-stock corporation) certifies that

is a Resort Point Member of Club Intrawest ("the Club") and is recorded as the owner of _____ Resort Points, which have been validly issued to the Resort Point Member. In accordance with the Club instruments, the Resort Point Member is entitled to use the Resort Points to reserve occupancy at all Club locations and reserve short-term accommodation using the Club Getaway Time Program. The Resort Point Member is also entitled to attend all meetings of the Club and is empowered to cast one vote for each 15 Resort Points owned by the Resort Point Member for all votes conducted by the Club.

IN WITNESS WHEREOF Club Intrawest has executed this Certificate the _____ day of _____

Use Year Commencement Date

Per: _____
President

Membership Number

Certificate Number



CLUB INTRAWEST

Transfer of Membership

For good and valuable consideration _____ (the "Seller") transfers all interest in the Membership and _____ Resort Points to _____ (the "Purchaser".) The Purchaser acknowledges that the Club instruments contain restrictions on the transfer of a Membership interest and that this transfer will only be effective when accepted by the Club and when all other conditions of the transfer as set forth in the Declaration have been satisfied, including compliance with all terms and conditions of the right of first refusal, in favor of Intrawest ULC. On acceptance by Club Intrawest, the Purchaser agrees to be bound by all the terms, conditions and covenants contained in the Club instruments.

Seller

Notary

Dated this _____ day of _____, 20____.

Purchaser

Notary

Dated this _____ day of _____, 20____.

Club Record

Presented to Club Intrawest for transfer the _____ day of _____, 20____.

Transfer approved the _____ day of _____, 20____.

CLUB INTRAWEST

PURCHASE AND MEMBERSHIP AGREEMENT

Contract Number *Sample*

This Purchase and Membership Agreement dated *Sample* at Whistler, British Columbia.

Between:

Intrawest ULC, an Alberta unlimited liability corporation, Suite 326-375 Water Street, Vancouver, British Columbia V6B 5C6
("the **Developer**")

And:

Sample
("the **Purchaser**")

1. Definitions and Schedules

In this agreement, all capitalized terms used but not otherwise defined herein will have the respective meanings ascribed to such terms set out in the Restated Master Declaration for Club Intrawest (the "**Club**"), dated May 30, 2012, as restated, supplemented or amended time to time (the "**Declaration**"). A summary of key elements and Promissory Note are attached as Schedules A and B and form part of this agreement.

2. Purchase of Resort Points

The Purchaser, jointly and severally (if more than one signatory), agrees to purchase and the Developer agrees to sell 125 Resort Points on the terms and conditions set out in this agreement. The Purchaser is purchasing Resort Points for the Purchaser's own personal use and enjoyment. No warranties, representations or guarantees have been made by the Developer or any of its agents or employees concerning investment potential, rent returns, tax advantages or resale potential. On the execution of this agreement, the Purchaser agrees to pay the Total Purchase Price for the Resort Points to the Developer, calculated as follows:

Purchase Price	<i>Sample</i>
Membership Document Processing Fee	<i>Sample</i>
Resort Fees	<i>Sample</i>

Total Amount Due from Purchaser (the " Total Purchase Price ")	<i>Sample</i> Lawful Money of Canada
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The Total Purchase Price includes all applicable federal and provincial taxes. On the purchase of the Resort Points, the Purchaser will be admitted as a Member of the Club at no additional cost. The Developer will cause the Club to issue a membership certificate evidencing ownership of the *Sample* Resort Points and Membership in the Club (the "**Resort Points Membership Certificate**").

2.1 Payment of the Total Purchase Price

The Purchaser has paid the Developer *Sample* (the "**Down Payment**") and the Developer will finance *Sample* being the balance of the Total Purchase Price (the "**Financing**"). The Financing will be secured by a promissory note and security agreement (the "**Promissory Note**") a copy of which is attached as Schedule B. The Purchaser delivers the original of the Resort Points Membership Certificate to the Developer as security for the Financing and grants the Developer a purchase money security interest in the Resort Points as security for the monies owing under the Promissory Note and fulfillment of all terms and conditions therein. The Down Payment and proceeds of the Financing will pay

the Total Purchase Price in full. When the monies due under the Promissory Note have been paid in full, the Developer shall return the original of the Resort Points Membership Certificate to the Purchaser.

3. Closing

The Down Payment will be held in British Columbia by WRL Real Estate Advisers Ltd. ("the **Escrow Agent**") in trust until the Purchaser's seven (7) day right of rescission under the *Real Estate Development Marketing Act* has expired. When the rescission period has expired, the Escrow Agent is irrevocably authorized to deliver to the Developer the Down Payment in payment of the Resort Points unless the Purchaser has rescinded, in which case the sole obligation of the Developer will be to refund the Down Payment to the Purchaser, without interest, and upon making such refund, this agreement shall be cancelled, and all rights and obligations hereunder shall terminate. The Purchaser waives any and all remedies that might otherwise be available to him or her, at law or in equity.

4. Personal Information

In this paragraph, "**Personal Information**" means information about an identifiable individual (but excluding any information excluded from the definition of "Personal Information" pursuant to applicable law) and "**Privacy Policy**" means the Privacy Policy of the Developer available at www.intrawest.com/privacy/index.html. The Purchaser hereby consents to the collection, use and disclosure of the Personal Information of the Purchaser by the Developer, the Club and each of their respective agents, affiliates and service providers, and each of their assigns, for the following purposes: (a) to establish and manage an account with the Purchaser, including, without limitation, to obtain a credit report, to provide financing of the purchase of Resort Points by the Purchaser, to provide an assignee or transferee of any assets, rights or obligations of the Developer or the Club with information reasonably required in connection with such assignment or transfer; (b) to fulfill contractual obligations or enforce contractual or other rights; (c) to understand and respond to the needs and preferences of the Purchaser, including to contact the Purchaser and to conduct surveys, contests and promotions; (d) to develop, market, provide and inform the Purchaser of products and services of the Developer, the Club or third parties (including affiliates); (e) to manage and develop the businesses and operations of the Developer and the Club, and their respective affiliates; (f) to detect and protect the Developer and the Club 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 Developer and the Club; (g) for any other purpose to which the Purchaser consents; and (h) as otherwise set out in the Privacy Policy. The consent given by the Purchaser herein will continue should the Purchaser cancel this agreement, unless the Purchaser provides reasonable notice to the Club that such consent is withdrawn. The Purchaser may access or correct any Personal Information held by the Developer or the Club or may withdraw consent to the Developer's use and disclosure of Personal Information for marketing and promotional purposes described in (c) and (d) above at any time subject to legal or contractual restrictions and reasonable notice, by contacting the Developer by email to members@clubintrawest.com or by letter to the Chief Privacy Officer, Intrawest ULC, Suite 326- 375 Water Street, Vancouver, British Columbia V6B 5C6. To the extent that the Purchaser provides the Developer or the Club 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 individual to enable the Developer and the Club, their affiliates and other third parties to collect, use and disclose such Personal Information for the purposes described above. The file containing Personal Information will be kept at the offices of the Developer or its agents. The Developer and the Club may store and permit access to Personal Information outside Canada for processing by third party service providers, and as a result, such information may be subject to access by the government or agencies of the jurisdictions in which the Personal Information is processed or stored.

5. Notice

Any notice to be given under this agreement will be in writing and will be deemed to be sufficiently served by mailing to the parties at the addresses shown on page 1 or such other address as either party may designate, or by email to the Developer at contracts@clubintrawest.com and to the Purchaser at such email address provided.

6. **Entire Agreement**

This agreement is the only agreement between the Developer and the Purchaser concerning the purchase of Resort Points and no representations, warranties or guarantees, oral or written, have been made or relied upon which are not herein set forth or contained in any document referred to in this agreement. This agreement may not be amended or modified except by a written instrument which is signed by both the Developer and the Purchaser.

7. **Interpretation**

If any provision of this agreement is found to be invalid, illegal or unenforceable in whole or in part, the remaining provisions will, nevertheless, remain in full force and effect. This agreement will be governed by and construed in accordance with the laws of British Columbia. Whenever the context so requires, the use of any gender in this agreement will be deemed to include the other gender, the singular will include the plural, and the plural will include the singular. The provisions of this agreement will survive the closing of the transaction contemplated hereby. The Purchaser may not assign his rights under this agreement without the prior written consent of the Developer. The Purchaser acknowledges the Developer may unilaterally assign its rights and interest hereunder.

8. **Charges and Assessments**

The Purchaser understands and agrees that the Club will incur Membership expenses as the agent for all Members in accordance with their proportionate share of the Resort Points issued by the Club. The Purchaser agrees to reimburse the Club on a cost-sharing basis for the Purchaser's share of the Membership expenses as determined annually by the Club and referred to as the Resort Fee and to pay Special Assessments for capital improvements and other extraordinary expenses or costs and Personal Charges.

9. **Acknowledgement**

The Purchaser acknowledges receipt of a copy of this agreement with all Schedules, a copy of the Resort Points Membership Certificate and the British Columbia Intrust Disclosure Statement (the "**Intrust Disclosure Statement**") in paper format____, memory stick____ or disc____ together with a cost of borrowing disclosure statement. The Purchaser acknowledges that he or she has been afforded reasonable opportunity to read the Intrust Disclosure Statement prior to signing this agreement. The Intrust Disclosure Statement contains copies of the Management Agreement, Articles of Incorporation for the Club, Bylaws, Trust Agreement, Guidelines and Declaration (collectively, the "**Club Instruments**"). The Purchaser agrees to be bound by and comply with the Club Instruments as amended from time to time. The Developer acknowledges receipt of the Down Payment payable to the Escrow Agent.

(Signatures appear on next page)

The Parties accept the terms and execute this Purchase and Membership Agreement on the date(s) set out below:

WITNESS:
(as to all signatures)

PURCHASER:
Sample

Signature

Signature
Sample

PURCHASER:
Sample

Signature
Sample

Intrawest ULC
Per:

Authorized Signatory
Sample

PURCHASE AND MEMBERSHIP AGREEMENT

Contract Number *Sample*

This Purchase and Membership Agreement dated *Sample* at Whistler, British Columbia.

Between:

Intrawest ULC, an Alberta unlimited liability corporation, Suite 326-375 Water Street, Vancouver, British Columbia V6B 5C6
("the **Developer**")

And:

Sample
("the **Purchaser**")

1. Definitions and Schedules

In this agreement, all capitalized terms used but not otherwise defined herein will have the respective meanings ascribed to such terms set out in the Restated Master Declaration for Club Intrawest (the "**Club**"), dated May 30, 2012, as restated, supplemented or amended time to time (the "**Declaration**"). A summary of key elements and Promissory Note are attached as Schedules A and B and form part of this agreement.

2. Purchase of Resort Points

The Purchaser, jointly and severally (if more than one signatory), agrees to purchase and the Developer agrees to sell **125** Resort Points on the terms and conditions set out in this agreement. The Purchaser is purchasing Resort Points for the Purchaser's own personal use and enjoyment. No warranties, representations or guarantees have been made by the Developer or any of its agents or employees concerning investment potential, rent returns, tax advantages or resale potential. On the execution of this agreement, the Purchaser agrees to pay the Total Purchase Price for the Resort Points to the Developer, calculated as follows:

Purchase Price	<i>Sample</i>
Membership Document Processing Fee	<i>Sample</i>
Resort Fees	<i>Sample</i>

Total Amount Due from Purchaser (the " Total Purchase Price ")	<i>Sample</i> Lawful Money of Canada
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The Total Purchase Price includes all applicable federal and provincial taxes. On the purchase of the Resort Points, the Purchaser will be admitted as a Member of the Club at no additional cost. The Developer will cause the Club to issue a membership certificate evidencing ownership of the *Sample* Resort Points and Membership in the Club (the "**Resort Points Membership Certificate**").

2.1 Payment of the Total Purchase Price

The Purchaser has paid the Developer *Sample* (the "**Down Payment**") and the Developer will finance *Sample* being the balance of the Total Purchase Price (the "**Financing**"). The Financing will be secured by a promissory note and security agreement (the "**Promissory Note**") a copy of which is attached as Schedule B. The Purchaser delivers the original of the Resort Points Membership Certificate to the Developer as security for the Financing and grants the Developer a purchase money security interest in the Resort Points as security for the monies owing under the Promissory Note and fulfillment of all terms and conditions therein. The Down Payment and proceeds of the Financing will pay

the Total Purchase Price in full. When the monies due under the Promissory Note have been paid in full, the Developer shall return the original of the Resort Points Membership Certificate to the Purchaser.

3. **Closing**

The Down Payment will be held in British Columbia by WRL Real Estate Advisers Ltd. ("the **Escrow Agent**") in trust until the Purchaser's seven (7) day right of rescission under the *Real Estate Development Marketing Act* has expired. When the rescission period has expired, the Escrow Agent is irrevocably authorized to deliver to the Developer the Down Payment in payment of the Resort Points unless the Purchaser has rescinded, in which case the sole obligation of the Developer will be to refund the Down Payment to the Purchaser, without interest, and upon making such refund, this agreement shall be cancelled, and all rights and obligations hereunder shall terminate. The Purchaser waives any and all remedies that might otherwise be available to him or her, at law or in equity.

4. **Personal Information**

In this paragraph, "**Personal Information**" means information about an identifiable individual (but excluding any information excluded from the definition of "Personal Information" pursuant to applicable law) and "**Privacy Policy**" means the Privacy Policy of the Developer available at www.intrawest.com/privacy/index.html. The Purchaser hereby consents to the collection, use and disclosure of the Personal Information of the Purchaser by the Developer, the Club and each of their respective agents, affiliates and service providers, and each of their assigns, for the following purposes: (a) to establish and manage an account with the Purchaser, including, without limitation, to obtain a credit report, to provide financing of the purchase of Resort Points by the Purchaser, to provide an assignee or transferee of any assets, rights or obligations of the Developer or the Club with information reasonably required in connection with such assignment or transfer; (b) to fulfill contractual obligations or enforce contractual or other rights; (c) to understand and respond to the needs and preferences of the Purchaser, including to contact the Purchaser and to conduct surveys, contests and promotions; (d) to develop, market, provide and inform the Purchaser of products and services of the Developer, the Club or third parties (including affiliates); (e) to manage and develop the businesses and operations of the Developer and the Club, and their respective affiliates; (f) to detect and protect the Developer and the Club 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 Developer and the Club; (g) for any other purpose to which the Purchaser consents; and (h) as otherwise set out in the Privacy Policy. The consent given by the Purchaser herein will continue should the Purchaser cancel this agreement, unless the Purchaser provides reasonable notice to the Club that such consent is withdrawn. The Purchaser may access or correct any Personal Information held by the Developer or the Club or may withdraw consent to the Developer's use and disclosure of Personal Information for marketing and promotional purposes described in (c) and (d) above at any time subject to legal or contractual restrictions and reasonable notice, by contacting the Developer by email to members@clubintrawest.com or by letter to the Chief Privacy Officer, Intrawest ULC, Suite 326- 375 Water Street, Vancouver, British Columbia V6B 5C6. To the extent that the Purchaser provides the Developer or the Club 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 individual to enable the Developer and the Club, their affiliates and other third parties to collect, use and disclose such Personal Information for the purposes described above. The file containing Personal Information will be kept at the offices of the Developer or its agents. The Developer and the Club may store and permit access to Personal Information outside Canada for processing by third party service providers, and as a result, such information may be subject to access by the government or agencies of the jurisdictions in which the Personal Information is processed or stored.

5. **Notice**

Any notice to be given under this agreement will be in writing and will be deemed to be sufficiently served by mailing to the parties at the addresses shown on page 1 or such other address as either party may designate, or by email to the Developer at contracts@clubintrawest.com and to the Purchaser at such email address provided.

6. **Entire Agreement**

This agreement is the only agreement between the Developer and the Purchaser concerning the purchase of Resort Points and no representations, warranties or guarantees, oral or written, have been made or relied upon which are not herein set forth or contained in any document referred to in this agreement. This agreement may not be amended or modified except by a written instrument which is signed by both the Developer and the Purchaser.

7. **Interpretation**

If any provision of this agreement is found to be invalid, illegal or unenforceable in whole or in part, the remaining provisions will, nevertheless, remain in full force and effect. This agreement will be governed by and construed in accordance with the laws of British Columbia. Whenever the context so requires, the use of any gender in this agreement will be deemed to include the other gender, the singular will include the plural, and the plural will include the singular. The provisions of this agreement will survive the closing of the transaction contemplated hereby. The Purchaser may not assign his rights under this agreement without the prior written consent of the Developer. The Purchaser acknowledges the Developer may unilaterally assign its rights and interest hereunder.

8. **Charges and Assessments**

The Purchaser understands and agrees that the Club will incur Membership expenses as the agent for all Members in accordance with their proportionate share of the Resort Points issued by the Club. The Purchaser agrees to reimburse the Club on a cost-sharing basis for the Purchaser's share of the Membership expenses as determined annually by the Club and referred to as the Resort Fee and to pay Special Assessments for capital improvements and other extraordinary expenses or costs and Personal Charges.

9. **Acknowledgement**

The Purchaser acknowledges receipt of a copy of this agreement with all Schedules, a copy of the Resort Points Membership Certificate and the British Columbia Intrust Disclosure Statement (the "**Intrust Disclosure Statement**") in paper format____, memory stick____ or disc____ together with a cost of borrowing disclosure statement. The Purchaser acknowledges that he or she has been afforded reasonable opportunity to read the Intrust Disclosure Statement prior to signing this agreement. The Intrust Disclosure Statement contains copies of the Management Agreement, Articles of Incorporation for the Club, Bylaws, Trust Agreement, Guidelines and Declaration (collectively, the "**Club Instruments**"). The Purchaser agrees to be bound by and comply with the Club Instruments as amended from time to time. The Developer acknowledges receipt of the Down Payment payable to the Escrow Agent.

(Signatures appear on next page)

The Parties accept the terms and execute this Purchase and Membership Agreement on the date(s) set out below:

WITNESS:
(as to all signatures)

PURCHASER:
Sample

Signature

Signature
Sample

PURCHASER:
Sample

Signature
Sample

Intrawest ULC
Per:

Authorized Signatory
Sample

SCHEDULE B
PROMISSORY NOTE AND SECURITY AGREEMENT
("Promissory Note")
Contract Number *Sample*

Sample Lawful Money of Canada

For the purposes of this Promissory Note, the following terms have the following meanings:

Club means Club Intrawest, a Delaware corporation;

Club Instruments has the meaning assigned to that term in the Declaration;

Collateral means the Resort Points and the Membership of the Purchaser in the Club purchased from the Developer pursuant to the Purchase and Membership Agreement as evidenced by the Membership Certificate, all rights and benefits of the Purchaser as a holder of Resort Points and as a Member in the Club including, without limitation, all rights and benefits of the Purchaser under the Declaration and each of the other Club Instruments, any and all substitutions for, replacements of and additions to such Resort Points and Membership in the Club, and any and all distributions, income and other proceeds of whatsoever nature and kind now or at any time hereafter due, owing, payable or accruing to the Purchaser on, in respect of or by virtue of such Resort Points or the Membership of the Purchaser in the Club;

Declaration means the Restated Master Declaration for the Club, dated May 30, 2012 between the Developer and the Club, as from time to time restated, supplemented or amended;

Developer means Intrawest ULC, having an office at Suite #326 - 375 Water Street, Vancouver, British Columbia, V6B 5C6;

Resort Points has the meaning assigned to that term in the Declaration;

Membership Certificate means the Membership Certificate issued by the Club evidencing the ownership by the Purchaser of Resort Points and Membership of the Purchaser in the Club;

Purchase and Membership Agreement means the Purchase and Membership Agreement dated this *Sample* day of *Sample*, between the Developer and the Purchaser in which the Purchaser agreed to purchase *Sample* Resort Points and a Membership in the Club;

Resort Fees means the annual assessments levied by the Club to all Members of the Club; and

Resort Fee Due Date means the date set by the Club for payment of the Resort Fees.

First Payment Date means:

Sample;

Use Year Commencement Date means:

Sample;

Interest Commencement Date means:

Sample;

Interest Rate means:

Sample % per annum calculated monthly on the outstanding balance of the Principal Sum;

Last Payment Date means:

Sample;

Monthly Instalment means:

Sample;

Principal Sum means:

Sample;

Purchaser means:

Sample

FOR VALUE RECEIVED, the Purchaser, jointly and severally (if more than one signatory), PROMISES TO PAY to the Developer or order on the dates as hereinafter provided at Suite 326 - 375 Water Street, Vancouver, British Columbia, V6B 5C6 or at such other place as the Developer may from time to time direct in writing, the Principal Sum together with interest, calculated at the Interest Rate, on the amount of the Principal Sum from time to time outstanding.

Subject to acceleration by the Developer upon a default by the Purchaser, the Purchaser shall pay the Principal Sum and interest thereon at the Interest Rate, calculated from the Interest Commencement Date, by 120 equal consecutive monthly payments in the amount of the Monthly Instalment, commencing on the First Payment Date and continuing on the first day of each and every month thereafter to and including the Last Payment Date, at which time the balance of the Principal Sum together with any and all accrued and unpaid interest shall become due and payable in full. The Purchaser will make all payments under this Promissory Note either by cash, pre-approved payment or cheque. In the event the Purchaser elects to pay by pre-approved payment, the Purchaser acknowledges and agrees that it will be automatically charged for each monthly payment due on the 1st of the month in which such payment is due. Each such monthly payment received by the Developer shall be credited and applied by the Developer firstly to unpaid late charges if any, secondly to accrued and unpaid interest and thirdly, to the extent of any balance, in reduction of the Principal Sum. Interest at the Interest Rate shall be payable as well after as before maturity, default and judgment and any interest that remains unpaid after the date on which it is due shall be added to the Principal Sum and shall itself bear interest at the Interest Rate and shall be payable on demand. The Purchaser also agrees to pay all Resort Fees to the Club by the Resort Fee Due Date. The lender may charge a late fee of 5% of the payment or \$25.00, whichever is more, for a delay of payment of more than 15 days.

The Purchaser may prepay the Principal Sum or any part thereof together with any and all accrued and unpaid interest on the amount prepaid without notice, bonus or penalty.

The Purchaser delivers the Membership Certificate to the Developer, and grants to the Developer a purchase money security interest in, the Collateral as general and continuing security for the due payment in full of the Principal Sum and all accrued and unpaid interest thereon as herein provided (collectively, the "**Purchase Money Debt**"). This purchase money security interest is granted in accordance with the provisions of the *Personal Property Security Act* (British Columbia) (the "**PPSA**") and shall continue in full force and effect until the Purchase Money Debt has been paid in full. Upon payment in full of the Purchase Money Debt the Membership Certificate will be returned by the Developer to the Purchaser and the security constituted hereby will be released.

Time shall be of the essence of this Promissory Note. If the Purchaser fails to pay to the Developer a monthly payment when the same is due hereunder or fails to pay to the Developer the unpaid Principal Sum or any accrued and unpaid interest on the Last Payment Date or fails to pay the Resort Fees to the Club by the Resort Fee Due Date, the Purchaser shall be in default under this Promissory Note and, at the option of the Developer, the unpaid balance of the Purchase Money Debt shall become immediately due and payable in full and the security constituted hereby shall become enforceable. On default and at any time thereafter the Developer may proceed to enforce payment of the unpaid balance of the Purchase Money Debt and the security constituted hereby and in doing so may exercise any and all of its rights and remedies as are provided at law or in equity or by statute including, without limitation, any and all rights and remedies pursuant to the PPSA. Extension of time for payment of any Purchase Money Debt, or failure of the Developer to enforce any of its rights or remedies, shall not release the Purchaser and shall not constitute a waiver of the rights of the Developer to enforce such rights and remedies thereafter. If, in exercising its rights and remedies, the Developer resells the Collateral or any part thereof to a third party it shall be permitted to do so on terms of credit.

This Promissory Note and the rights and obligations hereunder shall be governed by and shall be construed in accordance with the laws of the Province of British Columbia and by execution of this Promissory Note the Purchaser submits to the jurisdiction of the courts of the Province of British Columbia.

The Purchaser grants to the Developer all the right and power to vote conferred on the Purchaser (as a Member of the Club) under the Club Instruments. It is agreed that whenever the vote of Members of the Club is required or permitted by any provision of the Bylaws, then, the Developer may cast all votes on the Purchaser's behalf and no additional notice need be given to the Purchaser to permit the Developer to exercise the right and power to vote. This section constitutes a proxy for the purposes of Section 3.8 of the Bylaws and the Purchaser authorizes the Developer to deliver a copy, facsimile telecommunication or other reliable reproduction of the Promissory Note to the secretary of the Club. The right and power to vote and the proxy hereby created shall continue until the Principal Sum and all accrued interest is repaid in full. The Purchaser agrees that the right and power to vote granted to the Developer does not impose upon the Developer any duty or obligation whatsoever to protect the interest of the Purchaser and the Developer shall not be responsible for the consequences of any exercise of the right to vote or any failure to exercise the right to vote.

The Purchaser hereby waives presentment, protest, notice of protest, and notice of dishonour of this Promissory Note. The Purchaser agrees that, notwithstanding any course of dealings between the Developer and the Purchaser, the status of the Developer, the performance or non-performance of any obligations required to be performed by the Developer or any other matter or thing whatsoever (collectively, the Developer's Actions), the Purchaser will not allege, rely upon or raise as a defence or counterclaim to any action by any assignee or holder of the Promissory Note to whom or in whose favour the Promissory Note and Security Agreement is pledged, transferred, negotiated, mortgaged or assigned that the Developer, or such successor or assignee is not a "holder in due course" as those terms are defined in the Bills of Exchange Act (Canada) of the Promissory Note and Security Agreement and that such successor or assignee shall be entitled to enforce the Promissory Note and Security Agreement without regard to any rights or equities that may exist as between the Purchaser and the Developer.

The Developer may assign this Promissory Note or any interest in or under it without the consent of the Purchaser.

The Purchaser acknowledges receiving a copy of this Promissory Note and waives the right of the Purchaser to receive a copy of any financing statement filed by the Developer to register its interest under this agreement within the statutory time limit but the Developer shall, on the request of the Purchaser, provide a copy of any such financing statement to the Purchaser if the Developer has filed a financing statement. The Purchaser agrees to notify the Developer in writing of any change in the name or address of the Purchaser forthwith upon the occurrence of such change.

The Purchaser accepts the terms and executes this Promissory Note and Security Agreement this 29th day of March, 2014 at Whistler, British Columbia.

WITNESS: (as to all signatures)

PURCHASER: *Sample*

Signature

Signature

PURCHASER: *Sample*

Signature

Cost of Borrowing Disclosure Statement

Promissory Note *Sample*

Effective Date: *Sample*

Lender:

Intrawest ULC

And

Purchaser:

Sample

Description of Product Purchased:

Club Intrawest Membership and
Sample Resort Points
(the “**Product**”)

Use Year Commencement Date:

Sample

Annual Resort Fees Current Year:

Sample

125 Resort Points @ *Sample* per Resort
Point)

Resort Fees for balance of year:

Sample

(prorated for remainder of calendar year)

Purchase Price for the Product:

Sample

Membership Document Processing Fee:

Sample

Total Purchase Price:

Sample

Total Down Payment to Intrawest ULC:

Sample by *Sample*

Amount Advanced as of the Effective Date:

Sample

Monthly combined principal and interest payments:

Sample

Final monthly payment to be made by Purchaser:

Sample

Total cost of Credit:

Sample

Total of all payments to be made by Purchaser:

Sample

The Lender does not provide a grace period to the Purchaser.

Interest Commencement Date:

Sample

First Payment Date:

Sample

Final Payment Date:

Sample

Term of Financing:

Sample months

Annual Interest Rate:

Sample% per annum calculated monthly on
the outstanding financing balance

Annual Percentage Rate:

Sample

Payment Frequency: The monthly payment amount is to be paid on the 1st day of each month

Compounded Interest: The Lender may charge the Purchaser compounded interest calculated at the Annual Interest Rate if the Purchaser defaults in his or her obligations under the financing.

Amount and timing of any advances to be made after the Effective Date: None

Default Charges: The Lender may charge

- a) Reasonable charges in respect of cost including legal costs, incurred in realizing a security interest or protecting the subject matter of a security interest after default;
- b) Court ordered costs incurred in collecting or attempting to collect a debt; and
- c) Reasonable charges that reflect the cost incurred by the Lender because a cheque or other Payment instrument given by the Purchaser to the Lender was dishonoured.

Description of Security Interests: The Purchaser grants the Lender a purchase money security interest in the Product and all rights and benefits of the Purchaser as the holder of the Resort Points as a Member of the Club. The Purchaser also delivers the original of the Membership Certificate to the Lender.

Pre-Payment Privileges: The Purchaser may pre-pay the financing in full at any time or the Purchaser may pre-pay the financing in part, on any scheduled payment date, without notice, bonus or penalty.

The Purchaser acknowledges receipt of a copy of this Cost of Borrowing Disclosure Statement on the Effective Date.

Sample

Sample

YOUR CLUB ONLINE

The Club Intrust Web site has a special Members Only section that you can access by entering your last name and Member number. Updated daily, it is the best place to go for the most current information about your Club. Find it at www.clubintrust.com.

Questions I have about vacation planning...

[illegible]

Date:_____

welcome

SUMMARY OF THE KEY ELEMENTS OF YOUR MEMBERSHIP

CLUB INTRAWEST IS VERY PLEASED TO WELCOME





SUMMARY OF KEY ELEMENTS OF YOUR MEMBERSHIP

UNDERSTANDING & ACKNOWLEDGEMENT

Congratulations and welcome to Club Intrawest. You are joining many thousands of families who have become Members of our unique vacation club since 1994. To fully appreciate the great value of Membership takes time, use and experience. History shows that Members gain much more insight about the program during their first year as a Member. This Welcome Brochure includes some of the common essential elements of Club Intrawest to help you enjoy your Membership right away. **Any terms in this document that are not defined below have the meanings set forth in the Master Declaration for Club Intrawest, or your Purchase Agreement.**

❑ Use Year

A Use Year is the 12-month period in which you must use your current year’s Resort Points or they will expire. It is determined by your purchase date. You may begin vacation planning immediately for all Club and ExtraOrdinary Escapes reservations with the exception of Interval International. You may begin using Interval International on the first day of your Use Year.

Your Use Year is _____.

❑ Annual Resort Dues

Annual Resort Dues for your portion of the Club’s Operating Budget for the next calendar year are billed in October and payable in November.

❑ Resort Point Reservations

Reservations for a Vacation Home are subject to availability on a first-come, first-served basis. A reservation of six nights or more may be made up to 11 months prior to arrival. A reservation of five nights or less may be made up to six months prior to arrival.

❑ Getaway Time Reservations

Getaway Time Reservations can be made up to 14 days (60 days in the case of Zihuatanejo) prior to arrival at a preferred Member “cash rate” without using your annual Resort Point allocation. Reservations are subject to availability and rates are subject to change.

❑ Banking Resort Points

Starting in your second Use Year, you may bank any portion of a current Use Year’s Resort Point allocation, provided you place your request at least four months before the end of your Use Year. Your Banking Deadline_____

❑ Occupancy

The number of persons, excluding children under the age of two, who may occupy a Vacation Home is:

	<i>Comfortable*</i>	<i>Maximum**</i>
<i>Studio</i>	<i>2</i>	<i>2</i>
<i>1-Bedroom</i>	<i>2</i>	<i>4</i>
<i>2-Bedroom</i>	<i>4</i>	<i>6</i>
<i>3-Bedroom</i>	<i>6</i>	<i>8</i>

* Comfortable refers to private sleeping capacity

** Maximum occupancy is strictly enforced

❑ Resort Point Calendars

Each Vacation Home is assigned a nightly Resort Point value, which varies depending upon the season of use and the size of the Vacation Home. While the total number of Resort Points required to use the global Club’s Vacation Home inventory during the entire year cannot change, the Club Manager reserves the right to shift the number of Resort Points required to reserve any specific night in a Vacation Home, based upon fluctuating demand.

❑ Occupancy of Vacation Homes

Intrawest ULC (the “Company”) has the exclusive use of Vacation Homes until it transfers the Vacation Homes to the Club. The Company is responsible for the costs associated with Vacation Homes owned by the Company and may rent these on a cash basis.

❑ ExtraOrdinary Escapes

The Company pays your initiation fee and provides you with a complimentary one-year Membership in ExtraOrdinary Escapes, the Company’s private vacation exchange program. After this one year period, you may extend your ExtraOrdinary Escapes Membership by paying the annual Membership fee of \$179 USD. A Reservation Fee of \$20 USD per night applies to each ExtraOrdinary Escapes reservation. A separate exchange fee structure exists for all Interval International Exchanges which can be viewed at www.clubintrawest.com. All fees are subject to change.

❑ Future Club Locations

Your decision to purchase a Membership in Club Intrawest is based on the existing Club locations as of the date of your Purchase Agreement and resort accommodation as described in the Club Instruments and not on proposed or future Club locations.

❑ Right of First Refusal and Resale

Pursuant to the rights reserved in the Declaration, the Developer has a right of first refusal to repurchase the Purchaser’s Membership and Resort Points. The Purchaser agrees that before resale of the Membership and Resort Points to a Third Party, the Developer will have the right to repurchase the Membership and Resort Points in accordance with the procedure specified in the Declaration.

❑ Club Intrawest Membership

You are purchasing your Membership in Club Intrawest for your personal use and enjoyment and NOT for investment potential. The Company does not encourage purchase of a Club Membership as a rental investment product, and provides no rental or rental pooling services to persons acquiring a Club Membership.

❑ Pets / Smoking

No animals, except Club Manager approved licensed guide dogs, may be brought on to the Club property. Smoking is not permitted within any of the Vacation Homes or common areas of the Club locations. Smoking is also not permitted on any deck or balcony adjacent to the Vacation Homes at Zihuatanejo and the Board will review and consider banning smoking on all decks and balconies at other Club Locations in the future.

Member _____

Member _____

Date _____

Summary of Key Elements for 60 Resort Point Full Equity Membership

YOUR CLUB ONLINE

The Club Intrust Web site has a special Members Only section that you can access by entering your last name and Member number. Updated daily, it is the best place to go for the most current information about your Club. Find it at www.clubintrust.com.

Questions I have about vacation planning...

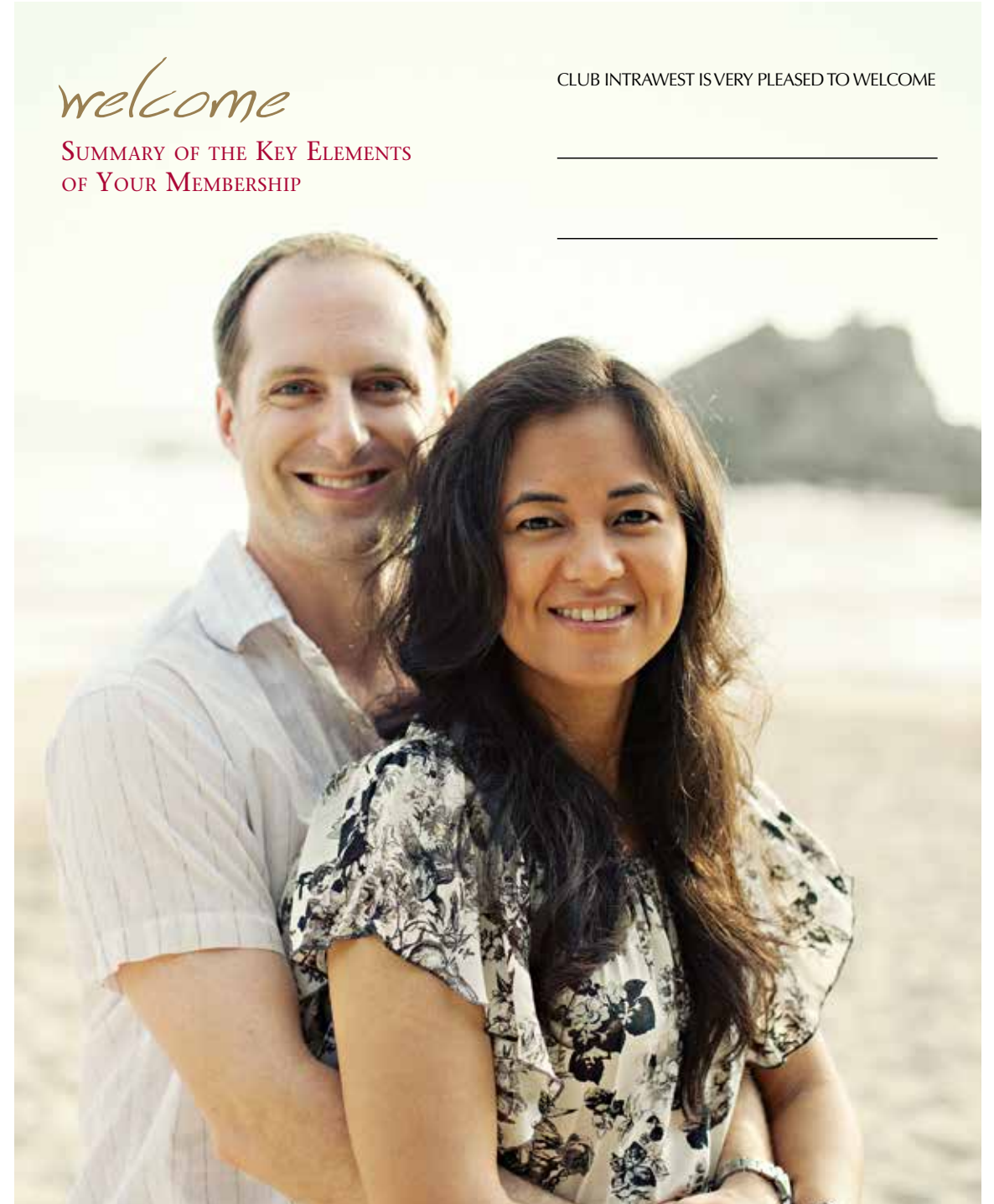
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Date:_____

welcome

SUMMARY OF THE KEY ELEMENTS OF YOUR MEMBERSHIP

CLUB INTRAWEST IS VERY PLEASED TO WELCOME





SUMMARY OF KEY ELEMENTS OF YOUR MEMBERSHIP

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* Comfortable refers to private sleeping capacity

** Maximum occupancy is strictly enforced

❑ Resort Point Calendars

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Intrawest ULC (the "Company") has the exclusive use of Vacation Homes until it transfers the Vacation Homes to the Club. The Company is responsible for the costs associated with Vacation Homes owned by the Company and may rent these on a cash basis.

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Pursuant to the rights reserved in the Declaration, the Developer has a right of first refusal to repurchase the Purchaser's Membership and Resort Points. The Purchaser agrees that before resale of the Membership and Resort Points to a Third Party, the Developer will have the right to repurchase the Membership and Resort Points in accordance with the procedure specified in the Declaration.

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No animals, except Club Manager approved licensed guide dogs, may be brought on to the Club property. Smoking is not permitted within any of the Vacation Homes or common areas of the Club locations. Smoking is also not permitted on any deck or balcony adjacent to the Vacation Homes at Zihuatanejo and the Board will review and consider banning smoking on all decks and balconies at other Club Locations in the future.

❑ Seasonal Reservations

Your Membership of _____ Resort Points has been designed to provide you with access to Club Intrawest and ExtraOrdinary Escapes vacations during non-holiday and non-peak seasons. Your Membership and Resort Point usage will be optimized by travelling during the Activity, Opportunity and Relax seasons as displayed on the Club Intrawest Resort Points Accommodation Calendars.

Member _____

Member _____

Date _____

Summary of Key Elements for Add-Ons

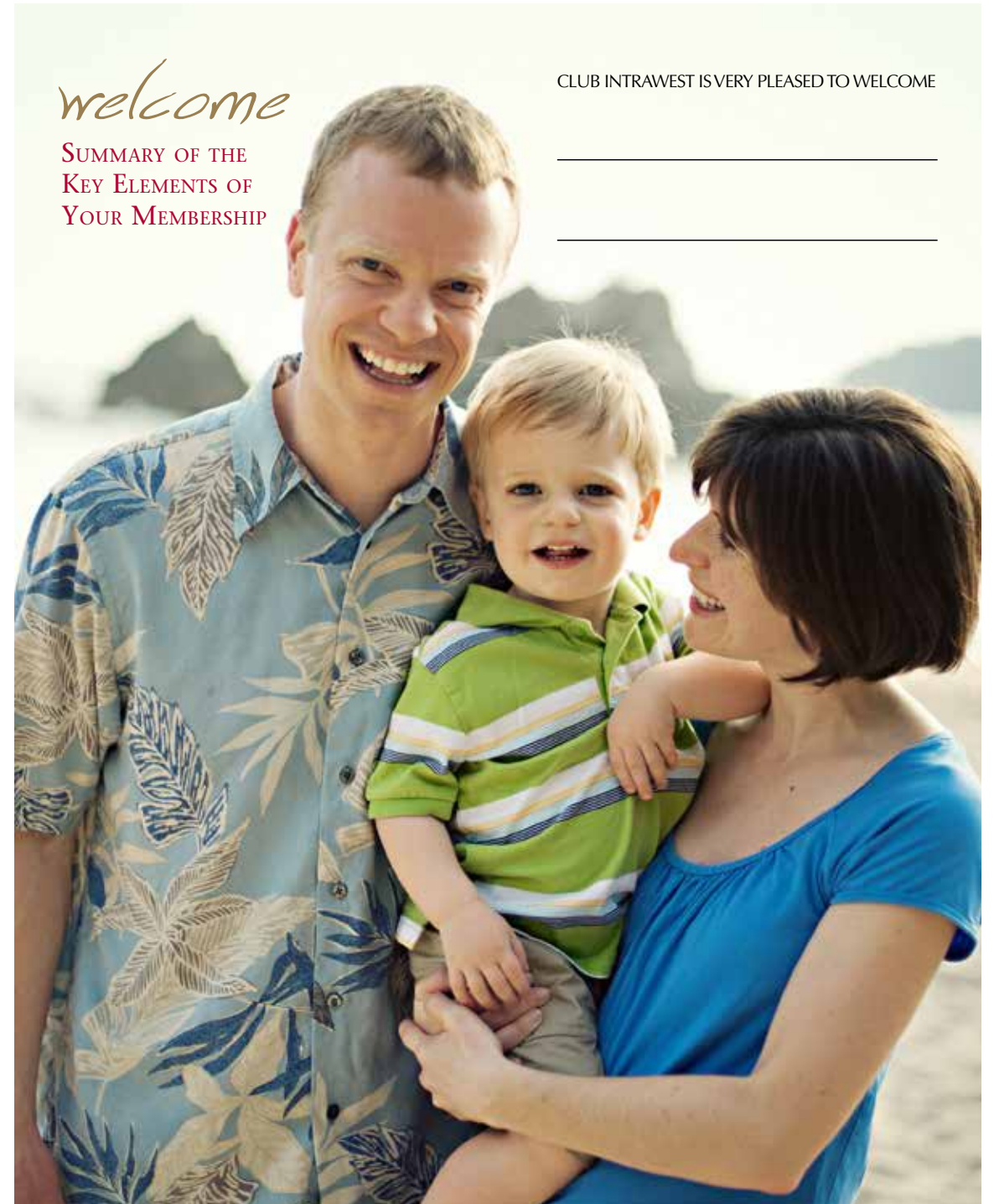
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Questions I have about vacation planning...

[illegible]

Date:_____





SUMMARY OF KEY ELEMENTS OF YOUR MEMBERSHIP

UNDERSTANDING & ACKNOWLEDGEMENT

Congratulations for increasing the size of your Membership. Club Intrawest is always evolving giving you more ways to use your Membership and you, like many Members have found the need for more Resort Points. This brochure provides you with the most up to date information on some of the common essential elements of Club Intrawest. **Any terms in this document that are not defined below have the meanings set forth in the Master Declaration for Club Intrawest, or your Purchase Agreement.**

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Member _____

Member _____

Date _____

GATEWAY MEMBERSHIP



CLUB INTRAWEST

(a Delaware non-stock corporation) certifies that

is a Resort Point Member of Club Intrawest ("the Club") and is recorded as the owner of _____ Gateway
Resort Points, which have been validly issued to the Resort Point Member. Gateway Resort Points are a type of
Resort Point which allow a Member to reserve occupancy at Club Intrawest locations every other Use Year.
When making a reservation every other Use Year, _____ Gateway Resort Points will have the reservation
power of _____ Resort Points. For all other purposes including voting, the wind up of Club Intrawest, and
the assessment, collection and payment of Resort Fees and Special Assessments, _____ Gateway Resort
Points will be equivalent to _____ Resort Points.

IN WITNESS WHEREOF Club Intrawest has executed this Certificate the _____ day of _____

Use Year Commencement Date

Per: _____
President

Membership Number

Certificate Number



CLUB INTRAWEST

Transfer of Membership

For good and valuable consideration _____ (the "Seller") transfers all interest in the Membership and _____ Gateway Resort Points to _____ (the "Purchaser".) The Purchaser acknowledges that the Club instruments contain restrictions on the transfer of a Membership interest and that this transfer will only be effective when accepted by the Club and when all other conditions of the transfer as set forth in the Declaration have been satisfied, including compliance with all terms and conditions of the right of first refusal, in favor of Intrawest ULC. On acceptance by Club Intrawest, the Purchaser agrees to be bound by all the terms, conditions and covenants contained in the Club instruments.

Seller

Notary

Dated this _____ day of _____, 20____.

Purchaser

Notary

Dated this _____ day of _____, 20____.

Club Record

Presented to Club Intrawest for transfer the _____ day of _____, 20____.

Transfer approved the _____ day of _____, 20____.

CLUB INTRAWEST

PURCHASE AND MEMBERSHIP AGREEMENT

Contract Number *Sample*

This Purchase and Membership Agreement dated *Sample* at Whistler, British Columbia.

Between:

Intrawest ULC, an Alberta unlimited liability corporation, Suite 326-375 Water Street, Vancouver, British Columbia V6B 5C6
("the **Developer**")

And:

Sample
("the **Purchaser**")

1. Definitions and Schedules

In this agreement, all capitalized terms used but not otherwise defined herein will have the respective meanings ascribed to such terms set out in the Restated Master Declaration for Club Intrawest (the "**Club**"), dated May 30, 2012, as restated, supplemented or amended time to time (the "**Declaration**"). A summary of key elements and Promissory Note are attached as Schedules A and B and form part of this agreement.

2. Purchase of Resort Points

The Purchaser, jointly and severally (if more than one signatory), agrees to purchase and the Developer agrees to sell 160 Gateway Resort Points on the terms and conditions set out in this agreement. The Purchaser is purchasing Gateway Resort Points for the Purchaser's own personal use and enjoyment. No warranties, representations or guarantees have been made by the Developer or any of its agents or employees concerning investment potential, rent returns, tax advantages or resale potential. Gateway Resort Points are a type of Resort Point which allows a Member to reserve occupancy at Club Intrawest locations every other Use Year. When making a reservation every other Use Year, 160 Gateway Resort Points will have the reservation power of 160 Resort Points. For all other purposes, including voting, wind up of the Club and the assessment, collection and payment of Resort Fees and Special Assessments, 160 Gateway Resort Points will be equivalent to 80 Resort Points and will otherwise be subject to all voting provisions of the Declaration and Bylaws applicable to Resort Points.

On the execution of this agreement, the Purchaser agrees to pay the Total Purchase Price for the Gateway Resort Points to the Developer, calculated as follows:

Purchase Price	<i>Sample</i>
Membership Document Processing Fee	<i>Sample</i>
Resort Fees	<i>Sample</i>

Total Amount Due from Purchaser (the " Total Purchase Price ")	<i>Sample</i> Lawful Money of Canada
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The Total Purchase Price includes all applicable federal and provincial taxes. On the purchase of the Gateway Resort Points, the Purchaser will be admitted as a Member of the Club at no additional cost. The Developer will cause the Club to issue a membership certificate evidencing ownership of the Gateway Resort Points and Membership in the Club (the "**Resort Points Membership Certificate**").

2.1 Payment of the Total Purchase Price

The Purchaser has paid the Developer *Sample* (the "**Down Payment**") and the Developer will finance *Sample* being the balance of the Total Purchase Price (the "**Financing**"). The Financing will be secured by a promissory note and security agreement (the "**Promissory Note**") a copy of which is attached as Schedule B. The Purchaser delivers the original of the Resort Points Membership Certificate to the Developer as security for the Financing and grants the Developer a purchase money security interest in the Gateway Resort Points as security for the monies owing under the Promissory Note and fulfillment of all terms and conditions therein. The Down Payment and proceeds of the Financing will pay the Total Purchase Price in full. When the monies due under the Promissory Note have been paid in full, the Developer shall return the original of the Resort Points Membership Certificate to the Purchaser.

3. Closing

The Down Payment will be held in British Columbia by WRL Real Estate Advisers Ltd. ("the **Escrow Agent**") in trust until the Purchaser's seven (7) day right of rescission under the *Real Estate Development Marketing Act* has expired. When the rescission period has expired, the Escrow Agent is irrevocably authorized to deliver to the Developer the Down Payment in payment of the Gateway Resort Points unless the Purchaser has rescinded, in which case the sole obligation of the Developer will be to refund the Down Payment to the Purchaser, without interest, and upon making such refund, this agreement shall be cancelled, and all rights and obligations hereunder shall terminate. The Purchaser waives any and all remedies that might otherwise be available to him or her, at law or in equity.

4. Personal Information

In this paragraph, "**Personal Information**" means information about an identifiable individual (but excluding any information excluded from the definition of "Personal Information" pursuant to applicable law) and "**Privacy Policy**" means the Privacy Policy of the Developer available at www.intrawest.com/privacy/index.html. The Purchaser hereby consents to the collection, use and disclosure of the Personal Information of the Purchaser by the Developer, the Club and each of their respective agents, affiliates and service providers, and each of their assigns, for the following purposes: (a) to establish and manage an account with the Purchaser, including, without limitation, to obtain a credit report, to provide financing of the purchase of Gateway Resort Points by the Purchaser, to provide an assignee or transferee of any assets, rights or obligations of the Developer or the Club with information reasonably required in connection with such assignment or transfer; (b) to fulfill contractual obligations or enforce contractual or other rights; (c) to understand and respond to the needs and preferences of the Purchaser, including to contact the Purchaser and to conduct surveys, contests and promotions; (d) to develop, market, provide and inform the Purchaser of products and services of the Developer, the Club or third parties (including affiliates); (e) to manage and develop the businesses and operations of the Developer and the Club, and their respective affiliates; (f) to detect and protect the Developer and the Club 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 Developer and the Club; (g) for any other purpose to which the Purchaser consents; and (h) as otherwise set out in the Privacy Policy. The consent given by the Purchaser herein will continue should the Purchaser cancel this agreement, unless the Purchaser provides reasonable notice to the Club that such consent is withdrawn. The Purchaser may access or correct any Personal Information held by the Developer or the Club or may withdraw consent to the Developer's use and disclosure of Personal Information for marketing and promotional purposes described in (c) and (d) above at any time subject to legal or contractual restrictions and reasonable notice, by contacting the Developer by email to members@clubintrawest.com or by letter to the Chief Privacy Officer, Intrawest ULC, Suite 326- 375 Water Street, Vancouver, British Columbia V6B 5C6. To the extent that the Purchaser provides the Developer or the Club 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 individual to enable the Developer and the Club, their affiliates and other third parties to collect, use and disclose such Personal Information for the purposes described above. The file containing Personal Information will be kept at the offices of the Developer or its agents. The Developer and the Club may store and permit access to Personal Information outside Canada for processing by third party service providers, and as a result, such

information may be subject to access by the government or agencies of the jurisdictions in which the Personal Information is processed or stored.

5. **Notice**

Any notice to be given under this agreement will be in writing and will be deemed to be sufficiently served by mailing to the parties at the addresses shown on page 1 or such other address as either party may designate, or by email to the Developer at contracts@clubinrawest.com and to the Purchaser at such email address provided.

6. **Entire Agreement**

This agreement is the only agreement between the Developer and the Purchaser concerning the purchase of Gateway Resort Points and no representations, warranties or guarantees, oral or written, have been made or relied upon which are not herein set forth or contained in any document referred to in this agreement. This agreement may not be amended or modified except by a written instrument which is signed by both the Developer and the Purchaser.

7. **Interpretation**

If any provision of this agreement is found to be invalid, illegal or unenforceable in whole or in part, the remaining provisions will, nevertheless, remain in full force and effect. This agreement will be governed by and construed in accordance with the laws of British Columbia. Whenever the context so requires, the use of any gender in this agreement will be deemed to include the other gender, the singular will include the plural, and the plural will include the singular. The provisions of this agreement will survive the closing of the transaction contemplated hereby. The Purchaser may not assign his rights under this agreement without the prior written consent of the Developer. The Purchaser acknowledges the Developer may unilaterally assign its rights and interest hereunder.

8. **Charges and Assessments**

The Purchaser understands and agrees that the Club will incur Membership expenses as the agent for all Members in accordance with their proportionate share of the Resort Points issued by the Club. The Purchaser agrees to reimburse the Club on a cost-sharing basis for the Purchaser's share of the Membership expenses as determined annually by the Club and referred to as the Resort Fee and to pay Special Assessments for capital improvements and other extraordinary expenses or costs and Personal Charges.

9. **Acknowledgement**

The Purchaser acknowledges receipt of a copy of this agreement with all Schedules, a copy of the Resort Points Membership Certificate and the British Columbia Inrawest Disclosure Statement (the "**Inrawest Disclosure Statement**") in paper format____, memory stick____ or disc____ together with a cost of borrowing disclosure statement. The Purchaser acknowledges that he or she has been afforded reasonable opportunity to read the Inrawest Disclosure Statement prior to signing this agreement. The Inrawest Disclosure Statement contains copies of the Management Agreement, Articles of Incorporation for the Club, Bylaws, Trust Agreement, Guidelines and Declaration (collectively, the "**Club Instruments**"). The Purchaser agrees to be bound by and comply with the Club Instruments as amended from time to time. The Developer acknowledges receipt of the Down Payment payable to the Escrow Agent.

(Signatures appear on next page)

The Parties accept the terms and execute this Purchase and Membership Agreement on the date(s) set out below:

WITNESS:
(as to all signatures)

PURCHASER:
Sample

Signature

Signature
Sample

PURCHASER:
Sample

Signature
Sample

Intrawest ULC
Per:

Authorized Signatory
Sample

PURCHASE AND MEMBERSHIP AGREEMENT

Contract Number *Sample*

This Purchase and Membership Agreement dated *Sample* at Whistler, British Columbia.

Between:

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3. Closing

The Down Payment will be held in British Columbia by WRL Real Estate Advisers Ltd. ("the **Escrow Agent**") in trust until the Purchaser's seven (7) day right of rescission under the *Real Estate Development Marketing Act* has expired. When the rescission period has expired, the Escrow Agent is irrevocably authorized to deliver to the Developer the Down Payment in payment of the Gateway Resort Points unless the Purchaser has rescinded, in which case the sole obligation of the Developer will be to refund the Down Payment to the Purchaser, without interest, and upon making such refund, this agreement shall be cancelled, and all rights and obligations hereunder shall terminate. The Purchaser waives any and all remedies that might otherwise be available to him or her, at law or in equity.

4. Personal Information

In this paragraph, "**Personal Information**" means information about an identifiable individual (but excluding any information excluded from the definition of "Personal Information" pursuant to applicable law) and "**Privacy Policy**" means the Privacy Policy of the Developer available at www.intrawest.com/privacy/index.html. The Purchaser hereby consents to the collection, use and disclosure of the Personal Information of the Purchaser by the Developer, the Club and each of their respective agents, affiliates and service providers, and each of their assigns, for the following purposes: (a) to establish and manage an account with the Purchaser, including, without limitation, to obtain a credit report, to provide financing of the purchase of Gateway Resort Points by the Purchaser, to provide an assignee or transferee of any assets, rights or obligations of the Developer or the Club with information reasonably required in connection with such assignment or transfer; (b) to fulfill contractual obligations or enforce contractual or other rights; (c) to understand and respond to the needs and preferences of the Purchaser, including to contact the Purchaser and to conduct surveys, contests and promotions; (d) to develop, market, provide and inform the Purchaser of products and services of the Developer, the Club or third parties (including affiliates); (e) to manage and develop the businesses and operations of the Developer and the Club, and their respective affiliates; (f) to detect and protect the Developer and the Club 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 Developer and the Club; (g) for any other purpose to which the Purchaser consents; and (h) as otherwise set out in the Privacy Policy. The consent given by the Purchaser herein will continue should the Purchaser cancel this agreement, unless the Purchaser provides reasonable notice to the Club that such consent is withdrawn. The Purchaser may access or correct any Personal Information held by the Developer or the Club or may withdraw consent to the Developer's use and disclosure of Personal Information for marketing and promotional purposes described in (c) and (d) above at any time subject to legal or contractual restrictions and reasonable notice, by contacting the Developer by email to members@clubintrawest.com or by letter to the Chief Privacy Officer, Intrawest ULC, Suite 326- 375 Water Street, Vancouver, British Columbia V6B 5C6. To the extent that the Purchaser provides the Developer or the Club 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 individual to enable the Developer and the Club, their affiliates and other third parties to collect, use and disclose such Personal Information for the purposes described above. The file containing Personal Information will be kept at the offices of the Developer or its agents. The Developer and the Club may store and permit access to Personal Information outside Canada for processing by third party service providers, and as a result, such

information may be subject to access by the government or agencies of the jurisdictions in which the Personal Information is processed or stored.

5. **Notice**

Any notice to be given under this agreement will be in writing and will be deemed to be sufficiently served by mailing to the parties at the addresses shown on page 1 or such other address as either party may designate, or by email to the Developer at contracts@clubintra-west.com and to the Purchaser at such email address provided.

6. **Entire Agreement**

This agreement is the only agreement between the Developer and the Purchaser concerning the purchase of Gateway Resort Points and no representations, warranties or guarantees, oral or written, have been made or relied upon which are not herein set forth or contained in any document referred to in this agreement. This agreement may not be amended or modified except by a written instrument which is signed by both the Developer and the Purchaser.

7. **Interpretation**

If any provision of this agreement is found to be invalid, illegal or unenforceable in whole or in part, the remaining provisions will, nevertheless, remain in full force and effect. This agreement will be governed by and construed in accordance with the laws of British Columbia. Whenever the context so requires, the use of any gender in this agreement will be deemed to include the other gender, the singular will include the plural, and the plural will include the singular. The provisions of this agreement will survive the closing of the transaction contemplated hereby. The Purchaser may not assign his rights under this agreement without the prior written consent of the Developer. The Purchaser acknowledges the Developer may unilaterally assign its rights and interest hereunder.

8. **Charges and Assessments**

The Purchaser understands and agrees that the Club will incur Membership expenses as the agent for all Members in accordance with their proportionate share of the Resort Points issued by the Club. The Purchaser agrees to reimburse the Club on a cost-sharing basis for the Purchaser's share of the Membership expenses as determined annually by the Club and referred to as the Resort Fee and to pay Special Assessments for capital improvements and other extraordinary expenses or costs and Personal Charges.

9. **Acknowledgement**

The Purchaser acknowledges receipt of a copy of this agreement with all Schedules, a copy of the Resort Points Membership Certificate and the British Columbia Intra-west Disclosure Statement (the "**Intra-west Disclosure Statement**") in paper format____, memory stick____ or disc____ together with a cost of borrowing disclosure statement. The Purchaser acknowledges that he or she has been afforded reasonable opportunity to read the Intra-west Disclosure Statement prior to signing this agreement. The Intra-west Disclosure Statement contains copies of the Management Agreement, Articles of Incorporation for the Club, Bylaws, Trust Agreement, Guidelines and Declaration (collectively, the "**Club Instruments**"). The Purchaser agrees to be bound by and comply with the Club Instruments as amended from time to time. The Developer acknowledges receipt of the Down Payment payable to the Escrow Agent.

(Signatures appear on next page)

The Parties accept the terms and execute this Purchase and Membership Agreement on the date(s) set out below:

WITNESS:
(as to all signatures)

PURCHASER:
Sample

Signature

Signature
Sample

PURCHASER:
Sample

Signature
Sample

Intrawest ULC
Per:

Authorized Signatory
Sample

SCHEDULE B
PROMISSORY NOTE AND SECURITY AGREEMENT
("Promissory Note")
Contract Number *Sample*

***Sample* Lawful Money of Canada**

For the purposes of this Promissory Note, the following terms have the following meanings:

Club means Club Intrawest, a Delaware corporation;

Club Instruments has the meaning assigned to that term in the Declaration;

Collateral means the Gateway Resort Points and the Membership of the Purchaser in the Club purchased from the Developer pursuant to the Purchase and Membership Agreement as evidenced by the Membership Certificate, all rights and benefits of the Purchaser as a holder of Gateway Resort Points and as a Member in the Club including, without limitation, all rights and benefits of the Purchaser under the Declaration and each of the other Club Instruments, any and all substitutions for, replacements of and additions to such Gateway Resort Points and Membership in the Club, and any and all distributions, income and other proceeds of whatsoever nature and kind now or at any time hereafter due, owing, payable or accruing to the Purchaser on, in respect of or by virtue of such Gateway Resort Points or the Membership of the Purchaser in the Club;

Declaration means the Restated Master Declaration for the Club, dated May 30, 2012 between the Developer and the Club, as from time to time restated, supplemented or amended;

Developer means Intrawest ULC, having an office at Suite #326 - 375 Water Street, Vancouver, British Columbia, V6B 5C6;

Gateway Resort Points has the meaning assigned to that term in the Declaration;

Membership Certificate means the Membership Certificate issued by the Club evidencing the ownership by the Purchaser of Gateway Resort Points and Membership of the Purchaser in the Club;

Purchase and Membership Agreement means the Purchase and Membership Agreement dated this *Sample* day of *Sample*, between the Developer and the Purchaser in which the Purchaser agreed to purchase 160 Gateway Resort Points and a Membership in the Club;

Resort Fees means the annual assessments levied by the Club to all Members of the Club; and

Resort Fee Due Date means the date set by the Club for payment of the Resort Fees.

First Payment Date means:

Sample;

Use Year Commencement Date means:

Sample;

Interest Commencement Date means:

Sample;

Interest Rate means:

Sample% per annum calculated monthly on the outstanding balance of the Principal Sum;

Last Payment Date means:

Sample;

Monthly Instalment means:

Sample;

Principal Sum means:

Sample;

Purchaser means:

Sample

FOR VALUE RECEIVED, the Purchaser, jointly and severally (if more than one signatory), PROMISES TO PAY to the Developer or order on the dates as hereinafter provided at Suite 326 - 375 Water Street, Vancouver, British Columbia, V6B 5C6 or at such other place as the Developer may from time to time direct in writing, the Principal Sum together with interest, calculated at the Interest Rate, on the amount of the Principal Sum from time to time outstanding.

Subject to acceleration by the Developer upon a default by the Purchaser, the Purchaser shall pay the Principal Sum and interest thereon at the Interest Rate, calculated from the Interest Commencement Date, by 120 equal consecutive monthly payments in the amount of the Monthly Instalment, commencing on the First Payment Date and continuing on the first day of each and every month thereafter to and including the Last Payment Date, at which time the balance of the Principal Sum together with any and all accrued and unpaid interest shall become due and payable in full. The Purchaser will make all payments under this Promissory Note either by cash, pre-approved payment or cheque. In the event the Purchaser elects to pay by pre-approved payment, the Purchaser acknowledges and agrees that it will be automatically charged for each monthly payment due on the 1st of the month in which such payment is due. Each such monthly payment received by the Developer shall be credited and applied by the Developer firstly to unpaid late charges if any, secondly to accrued and unpaid interest and thirdly, to the extent of any balance, in reduction of the Principal Sum. Interest at the Interest Rate shall be payable as well after as before maturity, default and judgment and any interest that remains unpaid after the date on which it is due shall be added to the Principal Sum and shall itself bear interest at the Interest Rate and shall be payable on demand. The Purchaser also agrees to pay all Resort Fees to the Club by the Resort Fee Due Date. The lender may charge a late fee of 5% of the payment or \$25.00, whichever is more, for a delay of payment of more than 15 days.

The Purchaser may prepay the Principal Sum or any part thereof together with any and all accrued and unpaid interest on the amount prepaid without notice, bonus or penalty.

The Purchaser delivers the Membership Certificate to the Developer, and grants to the Developer a purchase money security interest in, the Collateral as general and continuing security for the due payment in full of the Principal Sum and all accrued and unpaid interest thereon as herein provided (collectively, the "**Purchase Money Debt**"). This purchase money security interest is granted in accordance with the provisions of the *Personal Property Security Act* (British Columbia) (the "**PPSA**") and shall continue in full force and effect until the Purchase Money Debt has been paid in full. Upon payment in full of the Purchase Money Debt the Membership Certificate will be returned by the Developer to the Purchaser and the security constituted hereby will be released.

Time shall be of the essence of this Promissory Note. If the Purchaser fails to pay to the Developer a monthly payment when the same is due hereunder or fails to pay to the Developer the unpaid Principal Sum or any accrued and unpaid interest on the Last Payment Date or fails to pay the Resort Fees to the Club by the Resort Fee Due Date, the Purchaser shall be in default under this Promissory Note and, at the option of the Developer, the unpaid balance of the Purchase Money Debt shall become immediately due and payable in full and the security constituted hereby shall become enforceable. On default and at any time thereafter the Developer may proceed to enforce payment of the unpaid balance of the Purchase Money Debt and the security constituted hereby and in doing so may exercise any and all of its rights and remedies as are provided at law or in equity or by statute including, without limitation, any and all rights and remedies pursuant to the PPSA. Extension of time for payment of any Purchase Money Debt, or failure of the Developer to enforce any of its rights or remedies, shall not release the Purchaser and shall not constitute a waiver of the rights of the Developer to enforce such rights and remedies thereafter. If, in exercising its rights and remedies, the Developer resells the Collateral or any part thereof to a third party it shall be permitted to do so on terms of credit.

This Promissory Note and the rights and obligations hereunder shall be governed by and shall be construed in accordance with the laws of the Province of British Columbia and by execution of this Promissory Note the Purchaser submits to the jurisdiction of the courts of the Province of British Columbia.

The Purchaser grants to the Developer all the right and power to vote conferred on the Purchaser (as a Member of the Club) under the Club Instruments. It is agreed that whenever the vote of Members of the Club is required or permitted by any provision of the Bylaws, then, the Developer may cast all votes on the Purchaser's behalf and no additional notice need be given to the Purchaser to permit the Developer to exercise the right and power to vote. This section constitutes a proxy for the purposes of Section 3.8 of the Bylaws and the Purchaser authorizes the Developer to deliver a copy, facsimile telecommunication or other reliable reproduction of the Promissory Note to the secretary of the Club. The right and power to vote and the proxy hereby created shall continue until the Principal Sum and all accrued interest is repaid in full. The Purchaser agrees that the right and power to vote granted to the Developer does not impose upon the Developer any duty or obligation whatsoever to protect the interest of the Purchaser and the Developer shall not be responsible for the consequences of any exercise of the right to vote or any failure to exercise the right to vote.

The Purchaser hereby waives presentment, protest, notice of protest, and notice of dishonour of this Promissory Note. The Purchaser agrees that, notwithstanding any course of dealings between the Developer and the Purchaser, the status of the Developer, the performance or non-performance of any obligations required to be performed by the Developer or any other matter or thing whatsoever (collectively, the Developer's Actions), the Purchaser will not allege, rely upon or raise as a defence or counterclaim to any action by any assignee or holder of the Promissory Note to whom or in whose favour the Promissory Note and Security Agreement is pledged, transferred, negotiated, mortgaged or assigned that the Developer, or such successor or assignee is not a "holder in due course" as those terms are defined in the Bills of Exchange Act (Canada) of the Promissory Note and Security Agreement and that such successor or assignee shall be entitled to enforce the Promissory Note and Security Agreement without regard to any rights or equities that may exist as between the Purchaser and the Developer.

The Developer may assign this Promissory Note or any interest in or under it without the consent of the Purchaser.

The Purchaser acknowledges receiving a copy of this Promissory Note and waives the right of the Purchaser to receive a copy of any financing statement filed by the Developer to register its interest under this agreement within the statutory time limit but the Developer shall, on the request of the Purchaser, provide a copy of any such financing statement to the Purchaser if the Developer has filed a financing statement. The Purchaser agrees to notify the Developer in writing of any change in the name or address of the Purchaser forthwith upon the occurrence of such change.

The Purchaser accepts the terms and executes this Promissory Note and Security Agreement this 19th day of April, 2014 at Whistler, British Columbia.

WITNESS: (as to all signatures)

PURCHASER: *Sample*

Signature

Signature

PURCHASER: *Sample*

Signature

Cost of Borrowing Disclosure Statement

Promissory Note *Sample*

Effective Date: *Sample*

Lender:

Intrawest ULC

And

Purchaser:

Sample

Description of Product Purchased:

Club Intrawest Membership and
160 Gateway Resort Points
(the “**Product**”)

Use Year Commencement Date:

Sample

Annual Resort Fees Current Year:

Sample
(80 Resort Points @ *Sample* per Resort Point)

Resort Fees for balance of year:

Sample
(prorated for remainder of calendar year)

Purchase Price for the Product:

Sample

Membership Document Processing Fee:

Sample

Total Purchase Price:

Sample

Total Down Payment to Intrawest ULC:

Sample by *Sample*

Amount Advanced as of the Effective Date:

Sample

Monthly combined principal and interest payments:

Sample

Final monthly payment to be made by Purchaser:

Sample

Total cost of Credit:

Sample

Total of all payments to be made by Purchaser:

Sample

The Lender does not provide a grace period to the Purchaser.

Interest Commencement Date:

Sample

First Payment Date:

Sample

Final Payment Date:

Sample

Term of Financing:

Sample months

Annual Interest Rate:

Sample % per annum calculated monthly on
the outstanding financing balance

Annual Percentage Rate:

Sample%

Payment Frequency: The monthly payment amount is to be paid on the 1st day of each month

Compounded Interest: The Lender may charge the Purchaser compounded interest calculated at the Annual Interest Rate if the Purchaser defaults in his or her obligations under the financing.

Amount and timing of any advances to be made after the Effective Date: None

Default Charges: The Lender may charge

- a) Reasonable charges in respect of cost including legal costs, incurred in realizing a security interest or protecting the subject matter of a security interest after default;
- b) Court ordered costs incurred in collecting or attempting to collect a debt; and
- c) Reasonable charges that reflect the cost incurred by the Lender because a cheque or other Payment instrument given by the Purchaser to the Lender was dishonoured.

Description of Security Interests: The Purchaser grants the Lender a purchase money security interest in the Product and all rights and benefits of the Purchaser as the holder of the Gateway Resort Points as a Member of the Club. The Purchaser also delivers the original of the Membership Certificate to the Lender.

Pre-Payment Privileges: The Purchaser may pre-pay the financing in full at any time or the Purchaser may pre-pay the financing in part, on any scheduled payment date, without notice, bonus or penalty.

The Purchaser acknowledges receipt of a copy of this Cost of Borrowing Disclosure Statement on the Effective Date.

Sample

Sample

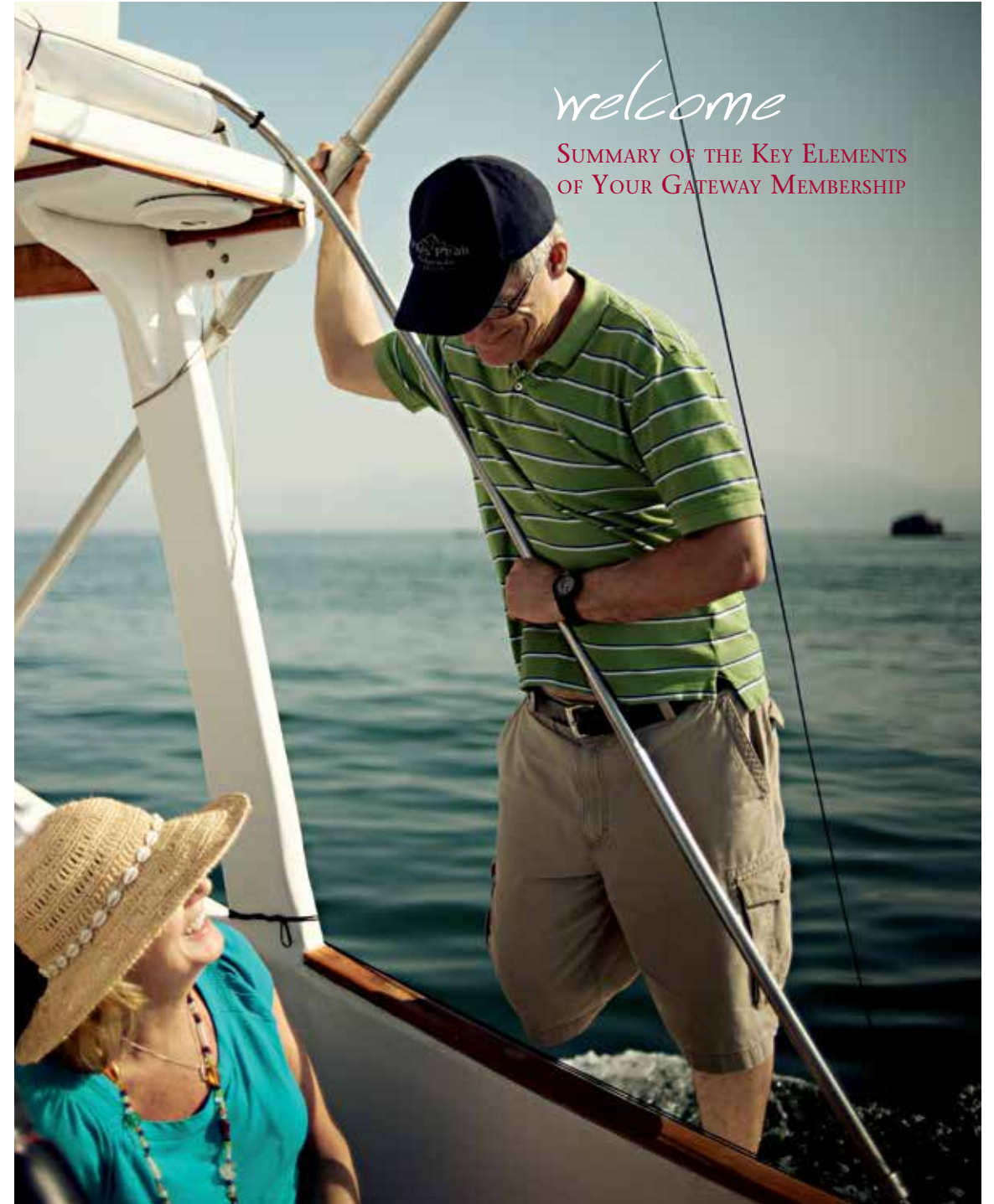
YOUR CLUB ONLINE

The Club Intrust Web site has a special Members Only section that you can access by entering your last name and Member number. Updated daily, it is the best place to go for the most current information about your Club. Find it at www.clubintrust.com.

Questions I have about vacation planning...

[illegible]

Date: _____





SUMMARY OF KEY ELEMENTS OF YOUR GATEWAY MEMBERSHIP

UNDERSTANDING & ACKNOWLEDGEMENT

Congratulations and welcome to Club Intrawest. You are joining many thousands of families who have become Members of our unique vacation club since 1994. To fully appreciate the great value of Membership takes time, use and experience. History shows that Members gain much more insight about the program during their first year as a Member. This Welcome Brochure includes some of the common essential elements of Club Intrawest to help you enjoy your Membership right away. **Any terms in this document that are not defined below have the meanings set forth in the Master Declaration for Club Intrawest, or your Purchase Agreement.**

❑ Gateway Resort Points

Gateway Resort Points are a type of Resort Point which allow a Member to reserve occupancy at Club Intrawest locations every other Use Year.

❑ Use Year

A Use Year is the 12-month period in which you must use your current year’s Gateway Resort Points or they will expire. It is determined by your purchase date. You may begin vacation planning immediately for all Club and ExtraOrdinary Escapes reservations with the exception of Interval International. You may begin using Interval International on the first day of your Use Year. As a Member who owns Gateway Resort Points you will receive your allotment of Gateway Resort Points for travel every other Use Year. Your Use Year commences _____ and concludes on _____.

❑ Resort Fees (Resort Dues)

Resort Dues for your portion of the Club’s Operating Budget for the next calendar year are billed in October and payable in November. You will be billed for ____ Resort Points annually.

❑ Reservations

Reservations for a Vacation Home are subject to availability on a first-come, first-served basis. A reservation of six nights or more may be made up to 11 months prior to arrival. A reservation of five nights or less may be made up to six months prior to arrival. When making a reservation every other Use Year, one (1) Gateway Resort Point will have the reservation power of one (1) Resort Point.

❑ Getaway Time Reservations

Getaway Time Reservations can be made up to 14 days (60 days in the case of Zihuatanejo) prior to arrival at a preferred Member “cash rate” without using your Gateway Resort Points. Reservations are subject to availability and rates are subject to change. You may hold one Getaway Time Reservation for every 160 Gateway Resort Points owned.

❑ Banking

Starting with your _____ Use Year (your second allotment of Gateway Resort Points), you may bank any portion of a current Use Year’s Gateway Resort Point allocation, provided you place your request at least four months before the end of your Use Year. Your Banking Deadline_____

❑ Occupancy

The number of persons, excluding children under the age of two, who may occupy a Vacation Home is:

	<i>Comfortable*</i>	<i>Maximum**</i>
<i>Studio</i>	2	2
<i>1-Bedroom</i>	2	4
<i>2-Bedroom</i>	4	6
<i>3-Bedroom</i>	6	8

* Comfortable refers to private sleeping capacity

** Maximum occupancy is strictly enforced

❑ Calendars

Each Vacation Home is assigned a nightly Resort Point value,

which varies depending upon the season of use and the size of the Vacation Home. While the total number of Resort Points required to use the global Club’s Vacation Home inventory during the entire year cannot change, the Club Manager reserves the right to shift the number of Resort Points required to reserve any specific night in a Vacation Home, based upon fluctuating demand.

❑ Occupancy of Vacation Homes

Intrawest ULC (the “Company”) has the exclusive use of Vacation Homes until it transfers theVacation Homes to the Club.The Company is responsible for the costs associated with Vacation Homes owned by the Company and may rent these on a cash basis.

❑ ExtraOrdinary Escapes

The Company pays your initiation fee and provides you with a complimentary one-year Membership in ExtraOrdinary Escapes, the Company’s private vacation exchange program. After this one year period, you may extend your ExtraOrdinary Escapes Membership by paying the annual Membership fee of \$179 USD. A Reservation Fee of \$20 USD per night applies to each ExtraOrdinary Escapes reservation. A separate exchange fee structure exists for all Interval International Exchanges which can be viewed at www.clubintrawest.com. All fees are subject to change.

❑ Member Privileges

The Club Manager arranges special programs, priority booking privileges, and/or discounts for Members. For example: Day Use Program, Ski ticket discounts, Golf priority booking, Golf discounts and Restaurant and Retail discounts. The various programs are unique to certain Club locations and subject to annual pricing changes and/or cancellations.

❑ Future Club Locations

Your decision to purchase a Membership in Club Intrawest is based on the existing Club locations as of the date of your Purchase Agreement and resort accommodation as described in the Club Instruments and not on proposed or future Club locations.

❑ Right of First Refusal and Resale

Pursuant to the rights reserved in the Declaration, the Developer has a right of first refusal to repurchase the Purchaser’s Membership and Resort Points. The Purchaser agrees that before resale of the Membership and Resort Points to a Third Party, the Developer will have the right to repurchase the Membership and Resort Points in accordance with the procedure specified in the Declaration.

❑ Club Intrawest Membership

You are purchasing your Membership in Club Intrawest for your personal use and enjoyment and NOT for investment potential. The Company does not encourage purchase of a Club Membership as a rental investment product, and provides no rental or rental pooling services to persons acquiring a Club Membership.

❑ Pets / Smoking

No animals, except Club Manager approved licensed guide dogs, may be brought on to the Club property. Smoking is not permitted within any of the Vacation Homes or common areas of the Club locations. Smoking is also not permitted on any deck or balcony adjacent to the Vacation Homes at Zihuatanejo and the Board will review and consider banning smoking on all decks and balconies at other Club Locations in the future.

Member _____

Member _____

Date _____