



# Club Puerto Los Cabos

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*MEMBERSHIP OVERVIEW*

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*a Truly Extraordinary Destination Resort*

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## MEMBERSHIP PLAN OVERVIEW

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This Membership Plan describes the membership opportunities in Club Puerto Los Cabos (the "Club"). The Club is a new club, located in the municipality of Los Cabos, Mexico, featuring exceptional golf, tennis, swimming, health and fitness and social facilities.

### MEMBERSHIP CATEGORIES

The Club will be offering Resident Memberships to property owners in Puerto Los Cabos (the "Community") with a variety of annual dues options. The use privileges associated with each dues option are more fully described in the Membership Plan.

In order to ensure a stable source of revenue for the Club and further the long term success of the Club, which will positively impact property values in the Community, each new purchaser of a residence or homesite in the Community is required to acquire and maintain a Resident Membership in the Club as set forth in those certain deeds and declarations executed by the developer of the Community establishing the rights and obligations of the owners of the property described in those deeds and declarations with respect to the Club (collectively, the "Community Documents").

Any person who acquires a membership in the Club is referred to as a "Member".

### MEMBERSHIP BENEFITS

In addition to exceptional Club Facilities and an extensive array of programs and activities for Members and their families, membership in the Club may offer additional attractive benefits. A brief description of some of these benefits follows and they are described in greater detail in this Membership Plan:

- Transferred Membership Deposit Refund. A Member who arranges for the membership to be reissued to his or her subsequent property purchaser will receive, after the membership is reissued in accordance with the Membership Plan, 100% of the amount held on Deposit by the Club at the time of Sale.
- Transferability of Resident Memberships. Resident Memberships are transferable only through the Club to the subsequent purchaser of a Member's residence or homesite in the Community as set forth in the Membership Plan, but guaranteed only at the level of privileges (Golf or

Social) held by the seller of the residence or homesite at the time of sale. A transfer fee may apply.

- No Assessments. Members are not subject to either operating or capital assessments.
- Preferred Pricing. Members will receive a preferred pricing on goods purchased (excluding sale merchandise and other items that may be determined from the club) at all current and future Club facilities. In addition, the club will seek discounts that will be offered exclusively for Club PLC members on goods and services at different venues such as hotels, restaurants and others as may be determined by the Club and in accordance with the Schedule of Preferred Pricing that will be published by the Club from time to time.
- Legacy Transfer. Members can request the transfer of their membership through the Club to their adult child or grandchild who will own the residence or homesite in the Community to which it is associated. A transfer fee may apply as determine by the Club from time to time.
- Inheritability. Upon the death of a Resident Member, the membership can be transferred to whoever legally inherited the residence or homesite in the Community to which it is associated. A transfer fee may apply, as determine by the Club from time to time.
- Long term Rental Guest Privileges. Lessees of a Member's residence in the Community with a lease of 30 consecutive days or longer may enjoy temporary full membership privileges in the Club for a transfer fee as determined by the Club from time to time. The lessor may not utilize the Club Facilities while the membership rights has been assigned to the lessee.
- Short Term Rental Guest Privileges. The short-term rental guests who are staying at any property for less than 30 consecutive days within the Community that has a Membership may use the Club Facilities upon payment of an amenity access fee as may be established by the Club. The Club reserves the right to establish rental blackout dates from time to time as determined by the Club.

#### CAREFULLY REVIEW ALL MEMBERSHIP DOCUMENTS

Every person who desires to obtain a membership and owns or purchases a residence or homesite within the Community should carefully read this Membership Plan and all of the referenced documents.

## RELY ONLY ON INFORMATION IN THIS MEMBERSHIP PLAN

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS NOT CONTAINED WITHIN THE MEMBERSHIP PLAN. ANY DOCUMENT OR INFORMATION GIVEN OR MADE BY THIRD PARTIES, MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE CLUB.

IN THE EVENT OF A CONFLICT BETWEEN THE TERMS OF MEMBERSHIP CONTAINED IN THE MEMBERSHIP PLAN, RULES AND REGULATIONS, MEMBERSHIP AGREEMENT AND OTHER PRINTED MATERIALS, THE MEMBERSHIP PLAN, RULES AND REGULATIONS AND THE MEMBERSHIP AGREEMENT SHALL GOVERN.

## MEMBERSHIPS ARE OFFERED ONLY FOR RECREATIONAL PURPOSES

MEMBERSHIPS AT THE CLUB ARE BEING OFFERED EXCLUSIVELY FOR THE PURPOSE OF PERMITTING MEMBERS THE RECREATIONAL USE OF THE CLUB FACILITIES. MEMBERSHIPS SHOULD NOT BE VIEWED AS AN INVESTMENT AND NO MEMBER SHOULD EXPECT TO DERIVE ANY ECONOMIC PROFITS FROM MEMBERSHIP AT THE CLUB.

## APPLICATION PROCEDURE

Each person who desires to become a Member must deliver to the Membership Services a fully completed and signed Membership Application. In the event the Membership Application is approved by the Club, the latter and the Member shall sign the Membership Agreement and the Member shall pay the required Deposit Fee within the next 5 days from the notice being given of such approval to the Member.

Provisions for approval of membership do not apply to owners of residences or homesites in the Community who are subject to mandatory membership, unless otherwise determined by the Club. However, Resident Members are required to fully complete and sign a Membership Application and Agreement in order to activate their membership privileges.

## MEMBERSHIP SERVICES

All inquiries regarding membership in the Club or this Membership Plan and referenced documents should be directed to the Membership Services at: Club Puerto Los Cabos, Club de Golf Puerto los Cabos, Tel: +52 624 105 6440. You may call or visit the Membership Office.