



— THE CLUB AT —
KINGSMILL
WILLIAMSBURG, VIRGINIA

MEMBERSHIP PLAN

EFFECTIVE DATE – JANUARY 1, 2020

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THE CLUB AT KINGSMILL RESORT

MEMBERSHIP PLAN OVERVIEW

Membership Opportunity

This Membership Plan (the “Membership Plan”) describes the membership opportunities in The Club at Kingsmill Resort (the “Club”), located within the “Kingsmill on the James” residential, resort and club community (the “Community”) along the James River in Williamsburg, Virginia. Membership in the Club provides access to outstanding golf, tennis, spa, fitness, swimming, beach, marina and social facilities, as more fully described hereinafter.

The Club invites applications for Membership in one of three non-equity Membership categories: Patriot Golf, Patriot Sports and Patriot Social. The Club will also issue a limited number of Golf and Sports Corporate Memberships. Those persons whose applications are accepted by the Club (“Members”) will enjoy the following benefits.

Membership Benefits

This overview is supplemented by the more complete description of these benefits in the attached Membership Plan, which shall control. All capitalized terms shall have the meaning ascribed to them in the Membership Plan.

- **Immediate Family Privileges.** A Member’s access and usage privileges extend to the Member’s Immediate Family **up to age 26, living at home**
- **Extended Family Privileges.** For those Members who elect to pay additional fees or dues, the Member’s access and usage privileges will extend to Extended Family members, subject to certain restrictions.
- **Preferred Pricing.** Members enjoy preferred pricing on a variety of services and products chosen by the Club.
- **Lessee Privileges.** Golf and Sports Members who own a residence within the Community (or in a Designated Community) and lease the residence for a period of one year or longer may designate the lessee of the residence as the beneficial user of the Membership, subject to certain terms and conditions.
- **No Assessments.** Members are not subject to either Club operating or capital assessments.
- **Inheritability.** The Membership of a Member in good standing can be transferred to the Member’s surviving spouse, if any, or to a Member’s heir or legatee without the payment of any additional Membership Fee (on a one-time basis).

Amendment and Restatement of Current Membership Plan

This Membership Plan amends restates and supersedes in its entirety all prior membership plans, as they may have been amended, modified or supplemented. For a Membership issued under a prior membership plan, the Club will continue to honor the following member rights:

- **Refundable membership deposit.** The Club will honor, under the terms stated in Section X, its obligation to refund the membership deposit paid for the issuance of a membership under a prior membership plan.
- **Transferability of Membership.** The Club will honor the membership transfer rights, as those rights are stated in Section IX, for Members whose membership was issued under a prior membership plan.

Carefully Review All Membership Documents

Every applicant for Membership should carefully read this Membership Plan and all of the referenced documents and, if necessary, the applicant should seek professional guidance in his or her complete comprehension of the terms and conditions of these documents.

Rely Only on Information in this Membership Plan

No person has been authorized to give any information or make any representations not contained in this membership plan and the referenced documents and, if given or made, such information 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, the club at Kingsmill resort rules and regulations (“rules and regulations”) and membership agreement (referred to hereinafter), on the one hand, and other printed materials, on the other hand, the membership plan, rules and regulations and membership agreement shall govern.

Memberships are offered only for recreational purposes

Memberships are issued exclusively for recreational purposes to allow members use of the club facilities. Memberships are not an investment and no member should expect to derive any economic profits from purchasing a membership.

No federal, state or local authority has passed upon or endorsed the merits of this membership plan or the other membership documents.

Procedure for Acquiring a Membership

Each person applying for Membership must submit a Membership Agreement to the Membership Office, together with payment of the required Membership Fee. In the event a Membership Agreement is not acted upon favorably, the Membership Fee will be fully refunded, without interest. Additional information in this regard is provided hereinafter.

Membership Office Available to Answer Inquiries

All inquiries regarding Membership or the attached Membership Plan and referenced documents should be directed to the Membership Director at the Membership Office located at 1010 Kingsmill Road, Williamsburg, Virginia 23185; telephone (757) 258-1630; and e-mail at membership@kingsmill.com. You may visit, call or write to the Membership Office. An appointment is recommended in the case of a visit.

SECTION I - MEMBERSHIP FEATURES AND FACILITIES

Introduction

This Membership Plan, together with the Rules and Regulations and each individual Membership Agreement, comprise the rights, privileges and obligations of Membership. The Club reserves the right to amend, modify or supplement the Membership Plan and the Rules and Regulations at any time without prior notice.

Club Facilities

The Club offers the following Club Facilities, including:

- The River Course, an 18-hole championship course designed by Pete Dye, having a driving range, practice putting green;
- The Plantation Course, an 18-hole championship course designed by Arnold Palmer having a driving range, practice putting green, having a clubhouse with a pro shop, locker rooms and storage facilities that it shares with the River Course; and
- The Woods Course, an 18-hole championship course designed by Tom Clark and Curtis Strange, having a driving range and pro-shop, the use of which is subject to the restrictions stated herein.

The Club offers the following Tennis Facilities, including:

- 2 Deco-Turf all-weather tennis courts;
- 13 Vel-Play composition tennis courts (2 of which are lighted for night play);
- A tennis pro shop; and
- Locker facilities.

Sports Facilities, including:

- Cardiovascular fitness facilities;
- Circuit strength training and free-weight equipment;
- Indoor and outdoor swimming facilities:
 - Indoor pool with whirlpool;
 - Outdoor recreational swimming pools, including the seasonal River Pool;
- Aerobic studio and classes;
- Personal training;
- Sauna, steam room and whirlpool;
- Game room;
- Locker facilities; and
- Children's day camp and related facilities.

The Spa at Kingsmill, including:

- Full service spa (full day and half day packages available).

Social Facilities, including:

- Eagles
- Elements
- Riverview Room for private functions
- The Mill

Dining and bar service at the River Pool;

- James Landing Grille; and
- The Grill at the Woods Golf House (for full golf members only)

Marina Facilities, including:

- Boat slips and slip rentals;
- Marina Shop;
- Boat ramp; and
- Other rentals (jet skis, pontoon boats, kayaks, paddle boats, paddle boards, etc.).

Beach Facilities, including:

- Beach access.

Additional Club Facilities

The Company may, in its discretion, expand, modify, or remove any of the Club Facilities or add additional facilities either on or off-site, as the Company determines appropriate from time to time. The Company is under no obligation whatsoever to expand or modify the Club Facilities or add facilities thereto. Further, the Company may add facilities that are not part of the Club Facilities or that are not available to Members. If the Club Facilities are expanded or additional facilities are added, the Company shall have the right to charge an additional Membership Fee (as defined hereinafter) or other fee to those Members who desire to use the expanded or additional facility(ies), and/or increase the number of Memberships permitted to be issued and outstanding.

Activities and Events

The Club is committed to sponsoring activities and events that are attractive to Members, their Immediate and Extended Family members and guests. Accordingly, the Club may sponsor enrichment, cultural and educational programs and activities for all ages. A monthly calendar of activities and events will be made available to the membership of the Club.

Shuttle Service

A Member and his or her Immediate Family members and guests (including Extended Family members for those Members that choose this option) may use the Kingsmill Guests' (as said term is defined hereinafter) shuttle service on a complimentary basis, subject to space availability.

Interactive Web Site and Newsletter

The Club at Kingsmill web site, www.kingsmill.com, enables Members to obtain up-to-date Club information and to make reservations to use Club Facilities and services. E-newsletter containing Club news and other items of interest will be disseminated periodically to all Members requesting receipt thereof. In addition, a Club newsletter may be published from time to time.

Preferred Pricing

Members in good standing will receive preferred pricing on food and beverage purchases, spa treatments and services and other selected items. The specific items chosen for preferred pricing will be published by the Company from time to time on a Schedule of Preferred Pricing. Preferred pricing does not apply to banquets, special events or catered parties, or at Members-only facilities. In order to receive the preferred pricing, a Member must charge the item to his or her Club account.

Ownership and Operation of Club Facilities

Escalante Kingsmill Resort LLC, a Virginia limited liability company (the “Owner”), owns the Club Facilities. The Club Facilities are operated by Escalante Golf, Inc. (the “Company”) on behalf of the Owner. Where this Membership Plan refers to the Club making a decision or otherwise taking action, the reference shall be deemed to be a reference to the Company and/or its designees making a decision or otherwise taking action on behalf of the Owner.

SECTION II - MEMBERSHIP CATEGORIES AND PRIVILEGES

Membership Categories

The Club invites applications for Membership in many non-equity Membership categories: Full Golf, National Golf, Young Executive Golf, Sports with Golf, Health and Racquet, Social, and Lifestyle. The Club will also issue a limited number of Golf and National Golf Corporate Memberships.

Full Golf, Sports and Social Members who joined prior to March 1, 2017 are grandfathered into this Membership Plan as follows:

- *Full Golf Members* who joined prior to March 1, 2017 and are in good standing have the same access and usage privileges as those extended to Patriot Golf Members described below. Unless otherwise stated, a reference to a Patriot Golf Member or Patriot Golf Membership is also a reference to a Full Golf Member or Full Golf Membership;
- *Sports Members* who joined prior to March 1, 2017 and are in good standing have the same access and usage privileges as those extended to Patriot Sports Members described below. Unless otherwise stated, a reference to a Patriot Sports Member or Patriot Sports Membership is also a reference to a Full Golf Member or Full Golf Membership; and
- *Social Members* who joined prior to March 1, 2017 and are in good standing have the same access and usage privileges as those extended to Patriot Social Members described below. Unless otherwise stated, a reference to a Patriot Social Member or Patriot Social Membership is also a reference to a Social Member or Social Membership.

Description of Membership Privileges

The Club Facilities access and usage privileges for each Membership category described below regardless when issued are subject to (i) the terms and conditions of this Membership Plan and the Rules and Regulations, each as amended, modified or supplemented by the Club from time to time, (ii) availability, including prior reserved access and usage as described in the “Other Memberships and Use Privileges” Section of this Membership Plan, and (iii) the Member’s continued timely payment of all dues, fees and charges related to use by the Member, the Member’s Immediate Family, the Member’s Extended Family (as applicable), a Member’s lessee (as applicable) and their guests.

GOLF MEMBERSHIP

Golf Members in good standing may access and use all Club Facilities on a space available basis without the requirement for payment of an access fee. Golf Members pay only for services consumed and merchandise purchased while using the Club Facilities, such as guest fees, cart fees (if they choose to use a cart while golfing), golf pro-shop merchandise, golf lessons, food and beverage, spa services and spa merchandise. Range balls are complimentary. Golf Members are permitted to reserve golf starting times and tennis court times seven days in advance. Golf Members have full access to all amenities on site.

NATIONAL GOLF MEMBERSHIP

National Golf Membership is for those whose permanent residence (as per their drivers license) is greater than a 45 miles from Kingsmill Resort in good standing may access and use all Club Facilities on a space available basis without the requirement for payment of an access fee. Golf Members pay only for services consumed and merchandise purchased while using the Club Facilities, such as guest fees, cart fees (if they choose to use a cart while golfing), golf pro-shop merchandise, golf lessons, food and beverage, spa services and spa merchandise. Range balls are complimentary. Golf Members are permitted to reserve golf starting times and tennis court times seven days in advance. National Golf members have full access to all amenities on site.

YOUNG EXECUTIVE GOLF MEMBERSHIP (for those under 46 years of age)

Golf Members in good standing may access and use all Club Facilities on a space available basis without the requirement for payment of an access fee. Golf Members pay only for services consumed and merchandise purchased while using the Club Facilities, such as guest fees, cart fees (if they choose to use a cart while golfing), golf pro-shop merchandise, golf lessons, food and beverage, spa services and spa merchandise. Range balls are complimentary. Golf Members are permitted to reserve golf starting times and tennis court times seven days in advance. Golf Members have full access to all amenities on site.

SPORTS MEMBERSHIP WITH GOLF

Sports Members in good standing may access all Club Facilities on a space available basis, except the Woods Golf Course; subject to the following restrictions (ii) Sports Members with Golf are permitted to use the golf practice facilities for the standard fee. Sports Members are required to pay greens fees for use of the River Course and Plantation Course, but are not required to pay any court fees or spa access fees. Sports Members with Golf are required to pay for services consumed and merchandise purchased while using the Club Facilities, such as guest fees, cart fees (if they choose to use a cart while golfing), golf pro-shop merchandise, golf lessons, food and beverage, spa services and spa merchandise. Range balls are complimentary during permitted use of the golf practice facilities. Sports Members with Golf are permitted to reserve golf starting times and tennis court times two days in advance and are permitted to reserve tennis court times seven days in advance.

HEALTH and RACQUET (previously Sports Membership with NO Golf)

Sports Members in good standing may access all Club Facilities on a space available basis, except Golf

Sports Members with NO Golf are required to pay for services consumed and merchandise purchased while using the Club Facilities, pro-shop merchandise, food and beverage, spa services and spa merchandise. Sports Members with NO Golf are permitted to reserve tennis court times seven days in advance.

SOCIAL (previously Social Membership with Pool Access)

Social Members with Pool Access in good standing may participate in programs and social activities sponsored by the Club and may access the Club's spa, beach, River Pool, boardwalk and marina facilities, as well as the Club's restaurants and other social facilities. Social Members can access other Club Facilities as the guest of a Member who has access thereto, subject to the Club's guest rules, regulations and policies.

LIFESTYLE (previously Social Membership - Spa and Dining)

Social Members with Spa and Dining in good standing may participate in programs and social activities sponsored by the Club and may access the Club's spa, as well as the Club's restaurants and other social facilities. Social Members Spa and Dining can access other Club Facilities as the guest of a Member who has access thereto, subject to the Club's guest rules, regulations and policies

CORPORATE MEMBERSHIP

Corporate entities may apply for a Corporate Membership having either Golf or Sports privileges. The holder of a Corporate Membership can designate no less than 4 individuals (“Designee”) as having Club Facilities access and usage privileges.

Each Designee must be a bona fide director, officer, partner, shareholder, member, manager or employee of the Corporate Member (unless otherwise determined by the Club) must pay all required dues, fees and charges and must be approved by the Club. The Corporate Member and each Designee will be jointly and severally responsible for any unpaid dues, fees and other charges incurred by the Designee in question.

Each Designee in good standing under a Corporate Membership shall have the same privileges an individual Member in the corresponding Membership category, including guest privileges and privileges for Immediate Family members and Extended Family members (upon payment of applicable fees). The Corporate Member may request to change a given Designee in accordance with rules, regulations and procedures established by the Club and upon payment of the then current re-designation fee as set by the Club. There must be at least one active Designee under a Corporate Membership at all times.

Upgrade of Membership

All members in good standing may upgrade to a higher category of Membership, if a Membership in the higher category is then available. The Membership in the higher category issued upon upgrade will be a Membership subject to the terms and conditions of this Membership Plan, regardless whether the prior (or lower category of) Membership was issued under a prior membership plan.

In order to upgrade, the Member shall pay to the Club the difference between the Membership Fee then charged for a membership in the higher category and the Membership Fee (or membership deposit) previously paid by the Member. A Member desiring to upgrade shall also execute and deliver such documents as the Club shall require.

The upgrade of a Membership shall not be considered the sale of a Membership for purposes of the “Transfer of Membership” Section hereinafter, and the upgrade of a Sports Membership or a Social Membership for which the Member paid a membership deposit will not trigger an immediate refund of that membership deposit or any portion thereof. The Club will place the upgraded Sports Membership or (if a membership deposit was paid) Social Membership on the applicable refund wait list.

Downgrade of Membership

A Full Golf Member or a Golf Member in good standing may downgrade to a Sports Membership by submitting a written request at least thirty (30) days prior to the end of any Membership Year no later than (November 30th (as defined below)). Provided that the Member

executes and delivers to the Club such documents as the Club shall require prior to the start of the next Membership Year, the downgrade will become effective at the beginning of the next Membership Year. At such time, the Member shall commence paying the applicable dues and fees with respect to the Sports Membership.

No refund of the membership deposit paid for the Full Golf Membership, or any portion thereof, shall be payable to the downgrading Member at the time of downgrade. The downgrade of a Membership shall not constitute a sale of any other Membership category for purposes of the "Transfer of Membership" Section hereinafter.

Restricted Access Facilities

Except as otherwise stated herein, the Woods Course and Woods Golf House are available for use by individual and corporate Golf Members, their Immediate Family members, Extended Family members and guests only. Sports and Social Members may play only as guests of Full Golf Members, subject to the provisions of this Membership Plan regarding guest access.

The Riverview Room and outdoor deck area at the clubhouse serving the River and Plantation Courses, as well as the fitness facilities and locker rooms designated as such at the Sports Center, are available for use by Members, their Immediate Family members, Extended Family members and guests only.

Rules and Policies

In order to enhance the recreational and social pleasure of Members, their Immediate and Extended Family members and guests, the Company reserves the right to establish, amend or modify rules, regulations, policies, guidelines, or systems governing use, access or reservation of the Club Facilities or services provided by the Club.

SECTION III FAMILY AND GUEST PRIVILEGES

Significant Other Privileges

An unmarried Member may designate an unrelated (by family) and unmarried individual with whom the Member shares a single household and with whom the Member claims to have (and holds himself or herself out as having) a spousal relationship as his or her Significant Other.

A Member in good standing may change a Significant Other designation one time per Membership Year by notifying the Club in writing and by paying a re-designation fee, in an amount as determined by the Club from time to time. The Club reserves the right to require such forms and establish such fees and other rules it deems appropriate with respect to designation of a Significant Other. Once designated, the Significant Other shall individually and jointly responsible with the Member for the payment of all dues, charges and fees incurred from the date of designation until the date of re-designation.

Immediate Family Privileges

The Member and the Member's Immediate Family may use the Club Facilities on the same basis as the Member during such time as the Member is in good standing. The term "Immediate Family" shall mean (i) the Member's spouse or Significant Other, and (ii) the Member's and the spouse's or Significant Other's unmarried children under the age of 26 who either reside in the Member's household full time, or do not reside in the Member's household full time because they are attending school or serving in the military.

Extended Family Privileges

The Club extends use of the Club Facilities to Extended Family members on the same basis as the Member's use privileges and during the time such Member remains in good standing; *provided, however*, that the Extended Family member must be accompanied by the Member or an Immediate Family member when playing golf, and *provided further*, that the Club reserves the right to restrict the access of all of certain Extended Family members from time to time in its sole discretion.

The term "Extended Family" shall mean individuals who do not reside within the greater Williamsburg area and are (i) the Member's, Member's spouse's or Significant Other's parents, (ii) the Member's, the Member's spouse or Significant Other's children who would do not qualify as Immediate Family members, (iii) the Member's and Member's spouse's or Significant Other's grandchildren, and (iv) the spouses or Significant Others of the above described individuals.

Guest Privileges

Members in good standing may invite guests, on an accompanied and an unaccompanied basis, to use the Club Facilities in accordance with the Member's usage privileges under the Member's category of Membership; *provided, however*, that guest use of the Club Facilities is a privilege (not a right) extended by the Club and subject to the Club's discretion, as well as to the Rules and Regulations and the Club's policies, procedures and fees adopted from time to time.

Examples of policies the Club may adopt from time to time include (but are not limited to): restrictions on the number of times a particular guest may use any or all of the Club Facilities, restrictions on the number of guests an individual Member may invite during a Membership Year or portion thereof, and restrictions on usage of specific Club Facilities by all or certain guests.

Primary Playing Times

Notwithstanding the access privileges described above, to better handle demand during peak periods the Club may, at its discretion, designate primary playing times. During primary playing times only Members and Member's spouses or Significant Others (and,

in the Club's discretion, guests) may play golf. Entry into Club tournaments may also be restricted.

SECTION IV - LESSEE PRIVILEGES

Lessee Membership Privileges

A Golf Member or a Sports Member in good standing who leases his or her residence in the Community or in a Designated Community for a period of one year or longer may designate the lessee of the residence as the beneficial user of the Membership, subject to the approval of the Club. The lessee must submit an Application for Les-see Privileges for Club approval, and must pay the required administrative fee established by the Club from time to time. The Member will remain responsible to the Club for the Membership dues, all fees and charges incurred by the lessee which are not paid within the customary billing and collection procedures of the Club and the actions and conduct of the lessee and his or her family members and guests. The Member is prohibited from using the Club Facilities during the period when a lessee is the designated user of the Membership, unless the Member arranges with the Club for the Member's separate payment of additional monthly dues.

SECTION V - NUMBER OF MEMBERSHIPS

Limit on Number of Memberships

The maximum number of active, Golf Members at any one time is 1,000. Based upon usage and play patterns, the maximum number of Golf Memberships may be increased by up to 50 at any time in the Club's discretion. The Club may determine from time to time in its discretion the maximum number of Sports Members at any one time.

Further, in the event that there are more than 375 active Golf Members, the Club may reserve a portion of the tee times on either the River Course or the Plantation Course (generally on a rotating basis) for use by Golf Members, their Immediate and Extended Family members and their guests.

Tee times on the River Course or the Plantation Course, as the case may be, not reserved by Members prior to two (2) days in advance of the day of play, will be made available to Sports Members with Golf and Kingsmill Guests. The fore-going is subject to the provisions of the "Kingsmill Guests" and "Promotional Use and Tournament or Group Play" paragraphs below.

SECTION VI - MEMBERSHIP ACCEPTANCE

Acceptance of Memberships

The Company encourages all interested persons to apply for Membership. The Company will accept for Membership those persons determined by the Company to be qualified and suitable for membership in the Club, including individuals who do not own property within the Community or a Designated Community.

Initial Purchasers of a Residence or Home Site

Each initial retail purchaser of a residence or home site in the Community or a Designated Community from the master developer of the Community or the Designated Community or its designee (“Initial Purchaser”) shall have the right to acquire a Membership in the Club, subject to availability, provided that the Club approves the purchaser for Membership and the purchaser pays the required Membership Fee. OWNERSHIP OF A RESIDENCE OR HOME SITE IN THE COMMUNITY OR A DESIGNATED COMMUNITY DOES NOT ASSURE AVAILABILITY OF A MEMBERSHIP IN THE CLUB, DOES NOT GIVE ANY VESTED RIGHT OR EASEMENT, PRESCRIPTIVE OR OTHERWISE, TO USE THE CLUB FACILITIES, AND DOES NOT GRANT ANY OWNERSHIP OR MEMBERSHIP INTEREST IN THE CLUB OR THE CLUB FACILITIES.

Multiple Owners of Property

In the event a residence or home site is owned by more than one person (excluding spouses) or by an entity, only one owner is eligible to purchase a Membership, subject to availability, unless otherwise determined by the Club in its discretion on a case by case basis.

Membership Held in Name of Legal Entity

For the convenience of Members, a Membership may be held in the name of a partnership, corporation, Limited Liability Company, trust or other form of multiple ownership (each, an “Entity”). The Entity must designate one individual who will have the right to use the Membership (a “Designated User”). The Designated User must be a bona fide director, officer, partner, shareholder, member or employee of the Entity, or a beneficiary or settlor if the Membership is held in the name of a trust, and must pay the required dues, fees and charges, for which the Entity shall also be responsible. The Designated User must submit a Membership Agreement and will be subject to the approval of the Club. The Designated User cannot be changed, except in the event of the death of the Designated User, in which case the new Designated User can be the spouse or an heir or legatee of the decedent or a beneficiary of the trust in the event the Membership is held in the name of a trust, subject to approval by the Club. The Club may establish from time to time the rules governing the Designated User of a Membership. Unless otherwise

indicated or the context requires an interpretation to the contrary, the Designated User under a Membership held by an Entity shall be considered a Member for purposes of this Membership Plan and the Rules and Regulations.

SECTION VII - MEMBERSHIP FEES

Payment required to be admitted as a Member

Each person that acquires a Membership on and after March 1, 2017 will be required to pay an admissions fee (“Membership Fee”) in effect for such category at the time the Membership is to be acquired, except as otherwise herein provided or determined by the Club. The amount of the Membership Fee shall be determined by the Club from time to time.

Membership Fee Non-Refundable

Once a prospective Member is admitted to Membership, the Membership Fee paid by the Member will be non-refundable.

Special Economic Arrangements

The Club reserves the right to make special economic arrangements with prospective Members or current Members without offering the same terms and conditions to other prospective Members or current Members, including, but not limited to, providing special discounts or waivers, financing or other incentives to attract or retain Members, all as the Club deems to be appropriate in its discretion.

SECTION VIII RESIGNATION

Members who desire to resign their Membership must give the Club written notice to that effect. The Resignation of a Member is irrevocable, unless otherwise determined by the Club. No resignation of a non-refundable Membership shall become effective unless and until all amounts owed to the Club have been paid in full. Resigning Members are required to continue to pay Membership dues for a period of six (6) months after the effective date of resignation.

SECTION IX - TRANSFER

For Members Joining On or After March 1, 2017

Any Golf, Sports or Social Member in good standing that joined on or after March 1, 2017 is permitted, on a one-time basis, to transfer his or her Membership to the Member’s spouse or to an adult child or adult grandchild without paying an additional Membership Fee. The transfer can only be made through the Club and only to an individual approved for membership by the Club. The transfer will not be subject to any waiting lists but may be subject to such transfer fees as are charged by the Club.

For Members Joining Prior to March 1, 2017 (Only)

Members in good standing who joined the Club before March 1, 2017 have the following transfer option:

Transfer through Residence or Lot Sale

A Full Golf or Sports Member in good standing who sells or otherwise transfers his or her residence or home site in the Community or a Designated Community to a third party may arrange with the Club to resign his or her Membership and to have the Club issue a new Membership of the same category to the subsequent purchaser or transferee of the residence or home site (regardless of whether all of the Memberships in the category in question have been issued and are outstanding), provided the residence or home site in question is listed with the real estate brokerage company designated by the Club at the time of the close of escrow on the residence or home site. The subsequent purchaser or transferee desiring a Membership will be required to submit a Membership Agreement as provided for hereinafter no less than 15 days prior to the close of escrow on the residence or home site, and if approved for membership, must pay to the Club the Membership Fee which is then in effect for the category in question unless otherwise determined by the Club. The subsequent purchaser or transferee must acquire the Membership at the time of the real estate closing.

Transfer to Different Property

If a Member in good standing who is a property owner in the Community or a Designated Community purchases another residence or home site from the master developer of the Community or a Designated Community, the Membership can be transferred to the new residence or home site.

Transfer upon Death

Upon the death of a Full Golf or Sports Member, the Full Golf or Sports Membership (if in good standing) may be transferred to the Member's surviving spouse without the payment of any additional Membership Fee.

If there is no surviving spouse, or the surviving spouse does not desire to continue the Membership privileges, the Membership may be transferred (but only once) to an heir or legatee of the deceased Member who is approved for membership. In that event, the deceased Member's estate would resign the Membership, and the Club would refund the membership deposit paid by the deceased Member to his or her estate. The heir or legatee would then acquire a new Membership from the Club in exchange for the amount of the refund. These payments would occur simultaneously.

In the event there is no surviving spouse or heir or legatee who wants to continue the Membership privileges or who is approved for membership, the Membership will be deemed to have been resigned, with no further obligation for dues, fees or other charges,

except for those that have accrued. The Membership will be placed on the appropriate refund waiting list and the refund owed, when payable, shall be paid to the estate of the deceased Member.

Legal Separation or Divorce of Married Members

In the event of the divorce or separation of spouses having Membership privileges, the Membership, including all of its rights and benefits, will vest in the spouse awarded the Membership by a decree of divorce, or if the separation is pursuant to agreement under the laws of a state where legal separation is so permitted, then title to the Membership will vest in the spouse whom the spouses agree in writing is entitled to the Membership. In the event the Membership is awarded to a spouse in whose name the Membership is not held individually or jointly, such person must be approved by the Club to have Membership privileges, and pay any legal costs and expenses incurred by the Club associated with the transfer of the Membership. The Club may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion, and the Club will have no liability for transferring the Membership to one of the spouses in reliance on such writing or instrument. Until the award of the Membership and written notice thereof is provided to the Club, both spouses will be jointly and severally liable for all dues and charges and may both continue to enjoy Membership privileges so long as such amounts are timely paid. If the Club is unable to determine in its discretion which spouse is legally entitled to the Membership within six months after the date of the divorce decree, the Club may, in its discretion: (i) not transfer the Membership to either spouse, and deem the Membership to be resigned; or (ii) request its counsel to advise the Club on the question, and/or file an action in a court that the Club's counsel determines appropriate to determine lawful entitlement; and the spouses shall jointly be liable to the Club and shall reimburse the Club on demand for all of the Club's legal fees and costs related to any such request of counsel or filing of an action.

SECTION X - REFUNDS

All refunds are payable within 60 days after the issuance of the new Membership within the same category that triggered the refund obligation. The Club shall have the right to deduct from a refund prior to payment any amounts owed by the recipient the Club.

There is no guarantee that a Membership at the head of the refund waiting list will ever be refunded, or refunded within a specified time period, because payment of a refund is dependent upon another person desiring a Membership in the category in question and the Club's approval of the applicant.

For Members Joining On and After March 1, 2017

Memberships issued on and after March 1, 2017 are non-refundable.

For Who Were Active Members on/before November 30, 2013

Thirty Years after Issuance

Members who have paid a membership deposit are entitled to receive a refund of the membership deposit, less any amounts owed to the Club, on the thirtieth anniversary of the Membership issuance. However, should the Member desire to continue his or her Membership, the Member need not pay a new Membership Fee. Any Member who chooses to stay on as a Member after his or her thirtieth anniversary shall not be counted against the limit on the number of Memberships permitted in the Club.

Refund Waiting List

Except as stated below, the Memberships of those Members who paid a membership deposit and who resigned after November 30, 2013 will be placed on a refund waiting list by category of Membership and will be refunded on a first-resigned, first-refunded basis as follows:

- (a) Prior to the initial sale of all Memberships within a Membership category, every fourth Membership issued in that category (1 in 4) will trigger a refund, provided there is a resigned Membership on the refund waiting list. The other three Memberships sold will be from unissued Memberships (including Memberships reacquired by or which otherwise revert back to the Club). This procedure allows the refunding of resigned Memberships prior to the initial issuance of all Memberships in the category in question.
- (b) After the initial sale of all Memberships within a Membership category, each Membership sold in that category will be a resigned Membership from the refund waiting list.

Notwithstanding the foregoing, Members are required to continue to pay Membership dues for a period of six (6) months after the resignation effective date during which time the former Member may continue to use the Club Facilities. If any amount owed by a former Member becomes past due, the Club reserves the right, without notice to the Member, to move the resigned Membership to the end of the refund waiting list until such amounts have been paid in full. If a Membership has been moved to the end of the refund waiting list and the Member subsequently brings his or her account at the Club current, the Membership will then begin to move back up the refund waiting list from the end as resigned Memberships are refunded in accordance with the provision herein above pertaining to refund of resigned Memberships, unless otherwise determined by the Club.

Transfer through Residence or Lot Sale

- *If the Member Paid a membership deposit*

A Full Golf, Sports or Social Member in good standing that paid a membership deposit and owns a residence or lot within the Community is eligible to receive a refund of his or

her membership deposit if: (1) the Member listed the residence or lot for sale with a real estate brokerage company designated by the Club; and (2) the purchaser of the residence or lot applies for and is accepted as either a Golf Membership or a Sports Membership on or prior to the residence or lot closing; *provided, however*, if, in addition to these characteristics, the Member was also a Member in good standing for at least the three consecutive calendar years prior to the residence or lot closing date, the Member shall receive a refund equal to: (i) for Full Golf and Sports Members, the greater of the amount of the membership deposit actually paid and \$7,500.00, and (ii) for Social Members, the greater of the amount of the membership deposit actually paid and \$3,000.00.

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- *If the Member Paid a Non-Refundable Membership Fee or Nothing*

A Full Golf, Sports or Social Member in good standing that paid either a non-refundable Membership Fee or nothing and owns a residence or lot within the Community is eligible to receive a special refund following the sale of such residence or lot equal to the greater of: (i) the Membership Fee paid, and (ii) for Full Golf and Sports Members, \$7,500.00, or, for Social Members, \$3,000.00. To qualify for this special refund: (1) the Member must have listed the residence or lot for sale with a real estate brokerage company designated by the Club; (2) the residence or lot purchaser must have applied for and be accepted as either a Patriot Golf Member or a Patriot Sports Member on or prior to the residence or lot closing; and (3) the Member was a Member in good standing for at least the three consecutive calendar years prior to the residence or lot closing date.

For Members Joining Before November 30, 2013 that and had Resigned Prior to November 30, 2013:

Thirty Years after Issuance

Members who have paid a membership deposit are entitled to receive a refund of the amount of the membership deposit paid, less any amounts owed to the Club, on the thirtieth anniversary of the Membership issuance. However, should the Member desire to continue his or her Membership, the Member need not pay an additional Membership Fee. Any Member who chooses to stay on as a Member after his or her thirtieth anniversary shall not be counted against the limit on the number of Memberships permitted in the Club.

Refund Waiting List

Resigned Platinum, Gold and Invitational Golf Memberships and resigned Silver/Bronze, Silver, Bronze and Social Memberships were placed on separate refund waiting list.

- The issuance of two Patriot Golf Memberships (or, prior to the date of this Membership Plan, the issuance of two Full Golf Memberships) obligated the Club to refund one Platinum, Gold or Invitational Golf Membership; and
- The issuance of two Sports Memberships (or, prior to the date of this Membership Plan, the issuance of two Sports Memberships) obligated the Club to refund one Silver/Bronze, Silver, Bronze and Social Membership.

Notwithstanding the foregoing, Members are required to continue to pay Membership dues for a period of six (6) months after the resignation effective date during which time the former Member may continue to use the Club Facilities. If any amount owed by a former Member becomes past due, the Club reserves the right, without notice to the Member, to move the resigned Membership to the end of the refund waiting list until such amounts have been paid in full. If a Membership has been moved to the end of the refund waiting list and the Member subsequently brings his or her account at the Club current, the Membership will then begin to move back up the refund waiting list from The end as resigned Memberships are refunded in accordance with the provision herein above pertaining to refund of resigned Memberships, unless otherwise determined by the Club.

SECTION XI - DUES, FEES AND CHARGES

Payment of Dues, Fees and Charges

The Club will establish Membership dues for each category of Membership and other Club fees and charges from time to time. The Club will periodically publish a Schedule of Dues, Fees and Charges listing the Membership dues and other selected fees and charges.

Dues shall be payable on a monthly basis in advance, unless otherwise determined by the Club from time to time. Members are obligated to pay dues regardless of the availability of all or any portion of the Club Facilities or the Member's frequency of use. The Club's repair, maintenance and/or construction or remodeling of any of the Club Facilities and the occurrence of an intervening event (including, without limitation, acts of God, natural disasters, pestilence, weather, disease, other unanticipated cause, requirements imposed by governmental authorities or business operations), whether within or beyond the control of the Club, may make it necessary for the Club to change the hours of use, or to restrict the use of one or more of the Club Facilities, or portions thereof, or to close the Club temporarily. Dues shall not be reduced or suspended during the time when the Club Facilities, in whole or in part, are not available.

Leave of Absence

Once during the duration of a Membership, a Member in good standing may apply to the Club for a leave of absence. An applicant must, a minimum of 60 days' prior to the requested start date, submit in writing the reason for requesting such leave, as well as the length of the requested leave of absence, which will be for a minimum period of 12 months. The Club shall determine, in its sole discretion, whether to grant the Member's request depending upon the particular facts and circumstances and the nature of the Member's hardship. During the leave of absence, a Member will be required to pay one-half (1/2) of the applicable dues in accordance with the Member's category of Membership and neither the Member nor the Member's Immediate Family members, Extended Family members or guests shall have Club Facilities access privileges during the period of the leave of absence.

No Assessments against Members

Members will not be subject to any liability for capital or operating assessments for the costs and expenses of ownership or operation of the Club Facilities. The Club will pay all operating deficits incurred in the operation of the Club Facilities and will be entitled to receive all revenues resulting from ownership and operation of the Club Facilities. Increases in dues, fees or charges shall not be deemed an assessment for purposes of this provision.

Membership Year

The Club's membership year (the "Membership Year") will constitute the 12-month period commencing January 1 and ending December 31, unless otherwise established by the Club from time to time.

Payment of Dues upon Resignation

Following the effective date of Membership resignation, the former Member must for a period of six months continue to pay Membership dues. However, so long as the former Member continues to timely pay all dues and applicable fees and charges during this six month period, the former Member shall be permitted six months use of the Club Facilities.

If the former Member is owed a membership deposit refund and the former Member shall, after resignation, fail to timely pay Membership dues and/or applicable fees and charges, the Club reserves the right, without notice to the Member, to move the former Member to the end of the refund waiting list until such amounts have been paid in full (as more fully explained in Section X).

SECTION - XII MEMBERSHIP PROCESS

Application Procedure

Applicants must mail or deliver to the Membership Office a fully-completed and signed Membership Application and Agreement ("Membership Agreement") in a form provided by the Club. The required Membership Fee must also be paid in conjunction with submission of the Membership Agreement.

Review of Membership Agreement

After receiving the Membership Agreement, the Club will determine in its discretion whether the applicant has satisfied the relevant conditions of Membership and whether the applicant is suitable for Membership. In the event the Membership Agreement is not acted upon favorably, the applicant will receive a refund of any amount previously paid, without interest. The Club may require an applicant interview with the Membership Director, and/or other designees of the Club.

Privileges Governed by Membership Plan

Members of the Club agree to be bound by the terms and conditions of this Membership Plan and the Rules and Regulations, as amended, modified or supplemented from time to time by the Club, and irrevocably agree to fully substitute the Membership privileges acquired pursuant thereto for any present or prior privileges in or to use the Club Facilities. By applying for Membership, each individual and entity acknowledges that the privileges accorded a Member are merely a revocable license to use the Club Facilities in accordance with this Membership Plan and the Rules and Regulations, as the same may be amended, modified or supplemented from time to time by the Club. As such, the Club will not owe any fiduciary duty or other special duty to any Member.

SECTION XIII - OTHER MEMBERSHIPS AND USE PRIVILEGES

Honorary Memberships

The Club will issue Honorary Memberships to such persons or companies as the Club determines from time to time. These Honorary Memberships will be available on such terms and conditions and afford such rights and privileges as the Club determines appropriate. Honorary Memberships may be renewed or terminated at the Club’s discretion and will not count toward any Membership limit, subject to the provisions of the Membership Agreement with respect to any given Honorary Membership. Each Entity issued an Honorary Membership may designate from time to time one user of the Membership, who must complete and submit a Membership Agreement in the form determined by the Club.

Company Memberships

The Club may issue Company Memberships to such persons as the Club determines from time to time. These Company Memberships will be available on such terms and conditions and afford such rights and privileges as the Club determines appropriate. Company Memberships may be renewed or terminated at the Club’s discretion and will not count toward any Membership limit.

Reciprocal Privileges

The Club may, in its discretion, enter into reciprocal use privileges and access agreements with other clubs and resorts, as the Club determines appropriate from time to time.

Kingsmill Guests

The Club will permit guests staying at the lodging accommodations owned, operated and/or designated by the Company from time to time (“Kingsmill Guests”), to use designated Club Facilities on such terms and conditions as the Company determines appropriate (other than the Woods Course and Woods Golf House). Tee times on the River Course or the Plantation Course will be made available to Kingsmill Guests on a rotating basis depending on the number of Patriot Golf Memberships and related Patriot Golf Member reservations. The Club may, from time to time, allocate certain reservation

priorities and/or tee times for Kingsmill Guests and schedule group play, including shot-gun starts at the same time on the Plantation and River Courses.

Other Use and Tournament or Group Play

The Company will have the right to designate other persons who will not count toward Membership limits, including, without limitation, officers, directors, partners, managers, members, shareholders, employees and designees of the Club and its affiliates and their guests, to use the Club Facilities upon such terms and conditions as may be determined from time to time by the Company. The Company will also have the right to permit prospective Members and purchasers of residences or home sites in the Community or a Designated Community to use the Club Facilities on such terms and conditions as the Club may determine from time to time. The Company reserves the right, in its discretion to restrict use of or to otherwise reserve in advance the Club Facilities for maintenance, tournament or group play, outings, receptions and other special events from time to time (provided that only tournaments and maintenance will restrict access by Members to the Woods Course and Woods Golf House in accordance with the terms hereof).

SECTION XIX - CLUB OPERATIONS

Management and Operation

The Owner owns the Club Facilities and has delegated management of the Club Facilities to the Company. As a result, the Company is solely responsible for the governance and administration of the Club, the Club Facilities and will have the exclusive authority to accept Members, establish Membership Fee, dues and charges, promulgate rules and regulations and control the affairs of the Club and the Club Facilities.

Advisory Board

The Club has established an advisory Board of Governors whose purpose includes fostering good relations between the Members and management of the Club, providing management with input from the Members on programs, plans and activities of the Club, and advising on the Club's policies and Rules and Regulations. The management of the Club may meet with the advisory Board of Governors as necessary to discuss the operation of the Club Facilities. The advisory Board of Governors shall have no duty or power to negotiate or otherwise act on behalf of the Club, its management or the Members and shall serve only in an advisory capacity. The management of the Club will have the final authority on all matters concerning the Club Facilities and the Members.

SECTION XV - GENERAL PROVISIONS

Protection of Membership Privileges

In the event that the Company sells the Club Facilities, it will disclose the existence of this Membership Plan, as amended, modified or supplemented from time to time, to the purchaser and will require the purchaser to assume this Membership Plan, as amended, modified or supplemented from time to time; *provided, however*, that nothing in this

Membership Plan creates on behalf of any Member, nor shall anything in this Membership Plan be read to create on behalf of any Member, any real property right (or any other right or interest) in the Club Facilities that is superior to the rights of any lien holder, regardless whether the lien of such lien holder arises prior to, on or after March 1, 2017.

Members' Acknowledgment

Membership in the Club permits the Member to use the Club Facilities in accordance with this Membership Plan and the Rules and Regulations. Members are not entitled to vote on any matters or otherwise become involved in the management or operation of the Club or the Club Facilities. Membership in the Club is not an investment in the Club or the Club Facilities and does not give a Member a vested or prescriptive right or easement to use the Club Facilities. Membership in the Club does not provide a Member with equity or ownership interest or any other property interest in the Club or the Club Facilities. A Member acquires only a revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Plan, the Rules and Regulations and the Membership Agreement, as the same may be amended, modified or supplemented from time to time. All rights and privileges of Members under the Membership Plan, Rules and Regulations and Membership Agreement are subordinate to the lien of any mortgage or deed of trust encumbering the Club Facilities from time to time.

The Club reserves the right, in its discretion, to amend, modify, supplement or terminate this Membership Plan and the Rules and Regulations, to add, issue, modify, or discontinue the offering of any type, category or class of membership or dues category or classification, and to make any other changes in the terms and conditions of membership or in the Club Facilities available for use by Members.

The Club, for itself and on behalf of its respective successors and assigns, reserves the right to sell, merge, assign, convey, transfer or otherwise dispose of any or all of its right, title and interest in the Club Facilities to any party or parties. Upon any such sale, merger, assignment, conveyance, transfer or other disposition of all right, title and interest of the Club in the Club Facilities, the transferring party shall be relieved of and released from any and all obligations hereunder, under the Rules and Regulations and each Membership Agreement then in effect, provided however, the purchaser or the surviving company acquires such right, title and interest subject to the terms and conditions of the Membership Plan, the Rules and Regulations and Membership Agreements then in effect.

No Pledge of Memberships

A Member may not pledge or hypothecate the Membership except to the extent the lien or security interest is incurred as a result of obtaining the Membership privileges.

The Club's Discretion

With respect to any determination, approval, decision or judgment of the Club hereunder or under the Rules and Regulations, such determination, approval, decision or judgment shall, except as otherwise expressly set forth in the Membership Plan or

Rules and Regulations, as the case may be, be within the sole and absolute discretion of the Club and shall be final. All uses of the word "discretion" in this Membership Plan or the Rules and Regulations shall mean sole and absolute discretion.