

## DISCLOSURE GUIDE TO THE REGISTRY COLLECTION® EXCHANGE PROGRAM

This Disclosure Guide to The Registry Collection Exchange Program (“Disclosure Guide”) explains the The Registry Collection Exchange Program (“Collection”) offered to purchasers of Vacation Time by RCI Pacific Pty Ltd (ABN 46 084 640 933) (“RCI”). Vacation Time purchasers should carefully review this information to ensure full understanding of the terms, conditions, operation and use of the Collection. Note: Unless otherwise stated herein, capitalized terms in this Disclosure Guide have the same meaning as those in the Registry Collection Exchange Program Terms and Conditions (“Terms and Conditions”), which are also made part of this document.

RCI is licensed to operate The Registry Collection Exchange Program in the Pacific region. No government agency has approved the merits of this exchange program.

RCI is a company incorporated in Australia with its principal place of business at:

Level 3 Waterside East Tower  
Holden Place, Bundall  
Queensland, Australia 4217

Exchanges through The Registry Collection Exchange Program are processed at:

Level 3 Waterside East Tower  
Holden Place, Bundall  
Queensland, Australia 4217

RCI is a subsidiary of Wyndham Worldwide Corporation, a Delaware corporation.

RCI provides the Collection and other related services and benefits to Members. **Wyndham Worldwide Corporation (“Wyndham Worldwide”) is the parent corporation of RCI and Fairfield Resort Management Services, Inc. (“FRMS”), a resort management company, Wyndham Vacation Resorts, Inc. (“WVR”), Wyndham Resort Development Corporation doing business as WorldMark by Wyndham (“WbW”), and Equivest Finance, Inc. (“Equivest”) and their respective subsidiaries. Some officers and/or directors of Wyndham Worldwide may from time to time serve as officers and/or directors of RCI, FRMS, WVR, WRDC, and/or Equivest, and vice versa. FRMS, WVR, WbW and/or Equivest Properties are marked with a plus symbol “+” if applicable in the Property List and Members Lists. Certain officers and directors of RCI may own, or have rights to acquire, shares of stock in Wyndham Worldwide. Other than as stated in this paragraph, neither RCI nor any**

**of its officers or directors has any legal or beneficial interest in any developer, seller, managing entity or Holiday ownership plan participating in The Registry Collection Exchange Program.** RCI is an independent exchange service company and is not owned, operated or controlled by a Property, developer, seller, managing entity or Holiday ownership plan participating in The Collection.

Because Holiday exchange is used intermittently as an adjunct to Holiday Ownership, potential Members should select a Property that best meets their ongoing Holiday needs. **A Member’s decision to purchase Holiday Ownership should be based primarily upon the benefits to be gained from the ownership, use and enjoyment of the Property and not upon the anticipated benefits of the Collection. The Collection Property at which a Member purchases Holiday Ownership is solely responsible for its financial viability and the quality of its accommodations, facilities, amenities, management and services.**

**PARTICIPATION IN THE COLLECTION.** Participation in the Collection is voluntary. The rights and terms of such membership may vary among Members and RCI may waive certain requirements, in its discretion. Membership in the Collection may be offered for varying lengths of time. RCI may permit certain RCI Subscribing Members who own at Signature Selections Resorts to participate in the Collection as Signature Selection Members subject to the Terms and Conditions as well as the terms and conditions of their primary exchange program.

The Collection utilizes a “deposit” and “withdrawal” system. The Member must first Deposit the Vacation Time available for exchange, in order to make a withdrawal. When a Deposit is made the Member retains title to his/her Vacation Ownership, however a Member relinquishes to RCI all use rights in his/her Vacation Time.

The Deposit of Holiday Time and availability of Credits to a Member does not relieve a Member’s obligation to pay maintenance fee assessments, taxes or other similar charges imposed by any applicable local, state or federal governmental entity or imposed by a Property or provider of accommodations and/or other services. **Member privileges may be suspended or denied, among other reasons, if a Member’s Vacation Ownership Expenses or other charges have not been paid when due or if the Deposited Vacation Time is returned to the Property or Member for any reason. Special charges, user fees or government taxes may be charged to a Member or Guest by a Property at which the Member or Guest has obtained a Reservation and it is the Member’s or Guest’s obligation, not RCI’s, to pay those charges, fees or taxes are levied by the Property at which the Member owns Vacation Time.** In addition, RCI

reserves the right to apply amounts remitted to RCI to first cover any unpaid Reservation, Guest Certificate(s), cancellation fee(s) or any other amounts owing and due to RCI. Such application does not relieve the Member from the obligation to pay those fees or any other outstanding amounts due to RCI.

The Collection Member Agreement between the Member and RCI is a separate and distinct contract from any agreement that a Member may have entered into with the developer or seller of the Property, including any agreement with the developer or seller to purchase Holiday Ownership, or to occupy or use Holiday Time or other property or benefits or packages. Membership provides an opportunity to obtain Reservations pursuant to the Collection and does not provide a guarantee of use of Holiday Time at a specific resort or for specific travel dates.

RCI reserves the right to offer additional benefits to Members in exchange for Deposits or other compensation. Such additional benefits, which may be identified from time to time by RCI, include, but are not limited to, cruises or other accommodations, products or services. Additional benefits may periodically change at RCI's sole discretion. In addition, RCI does not guarantee that any specific additional benefit will be available to Members, or, if made available, will remain available for any period of time.

**COLLECTION PROCEDURES AND OBLIGATIONS.** The terms and conditions of a Member's contractual relationship with the Collection and the procedures for utilizing the Collection are contained in the Terms and Conditions. **THIS DISCLOSURE GUIDE AND THE COLLECTION DOCUMENTS, INCLUDING THE TERMS AND CONDITIONS, ARE SUBJECT TO CHANGE BY RCI WITHOUT ADVANCE NOTICE, INCLUDING, BUT NOT LIMITED TO, TERMS RELATING TO CHANGES IN FEES, BENEFITS AND RESERVATION PROCEDURES AND PRIORITIES.**

**MEMBER AND TRANSACTION FEES.**

- A. Annual Member Dues. Annual Member Dues are payable by Members to the Collection each year.
- B. Transaction Fees. Each time a Member makes a transaction, a transaction fee may be charged. Transactions include, but are not limited to, making a Reservation or saving or borrowing Credits.

The fees may vary for Corporate Participants or other programs offered by or through RCI and are subject to change in RCI's discretion. RCI may charge Members in their local currency and may further require payment in such local currency. Fees may vary from time to time due to the inclusion of any applicable government fees

or taxes. Certain promotions may involve fees that are less than the standard fees. From time to time, and as determined by RCI in its sole discretion, in order for RCI to obtain more favorable inventory for Members, RCI may waive certain fees and conditions. In addition, RCI may increase or decrease any fees. RCI reserves the right to charge additional fees, including but not limited to, enrollment fees.

RCI generally serves Members where they reside, providing convenient hours and telephone access and, where appropriate, access to Collection representatives who speak the Member's home language. If the Member permanently resides outside the US, the Member may be serviced by the RCI regional office for the Member's country of permanent residence and the program rules applied and fees charged may be those applicable to that region. Regional fees and terms and conditions of the Collection may vary or differ from those listed herein.

**COLLECTION PROPERTIES / SIGNATURE SELECTIONS RESORTS.** Purchasers having access to multiple RCI exchange programs are counted only as being enrolled in their primary exchange program. The minimum duration of Vacation Time at each Collection Property is that duration established by the governing documents of the particular Collection Property or Signature Selections Resort, although currently the Collection will only accept Deposits in 7-night increments and will only permit Reservations in 7-night increments. RCI reserves the right, in its sole discretion, to accept Deposits in greater than, equal to and/or less than 7-night increments and/or permit Reservations in greater than, equal to and/or less than 7-night increments.

RCI may add new Collection Properties or Signature Selections Resorts to or delete Collection Properties or Signature Selections Resorts from the Collection at its sole discretion. RCI may consider factors such as size, location, and quality of the property and its accommodations in making such determinations. For a list of Collection Properties and Signature Selections Resorts go to [www.theregistrycollection.com](http://www.theregistrycollection.com).

**THE REGISTRY COLLECTION® EXCHANGE PROGRAM TERMS AND CONDITIONS**

These Terms and Conditions of The Registry Collection Exchange Program (the "Terms and Conditions") govern a membership in The Registry Collection Exchange Program (the "Collection"). The Collection is contained and described in the Collection Member Agreement, the Disclosure Guide and these Terms and Conditions, as amended by RCI from time to time (collectively, the "Collection Documents"). The Collection Documents reflect the terms of a binding contract between RCI and Members of the Program.

**1. DEFINITIONS.** The following definitions apply:

A. Affiliation Agreement means the agreement between RCI and an authorized representative of a Collection Property by which a Collection Property participates in the Collection.

B. All-Inclusive Package — a package of food, beverages, or other amenities required or offered by certain Collection Properties for an additional fee.

C. Annual Member Dues means the annual fee payable by or on behalf of a Member to RCI to participate in the Collection.

D. Business Day means the regular business hours of operation for the Collection's Bundall, Call Centre.

E. Collection Depository means that certain system owned and operated by RCI into which Members Deposit and from which Members make Reservations.

F. Collection Member means someone who has Vacation Ownership at a Collection Property and whose Collection Member Agreement has been accepted by RCI and is thus authorized to participate in the Collection. The term Collection Member shall be deemed to include a Corporate Participant.

G. Collection Member Agreement means the form or forms prescribed by RCI for the enrollment of Collection Members in the Collection.

H. Collection Partner means a provider of Partner Services.

I. Collection Property means a Property, unit of Inventory or other legal entity that has a current Affiliation Agreement with RCI. RCI may, at its sole discretion, allow a Collection Property to participate in the Collection without an Affiliation Agreement and designate such properties as Collection Properties.

J. Corporate Participant refers to a Member whose Annual Member Dues are paid to RCI by an entity or organization with which RCI has a contractual agreement to offer the Collection.

K. Credit means the symbolic value assigned deposited Inventory used in the Collection.

L. Deposit means the Member's assignment of Holiday Time into the Collection Depository for use and Reservation by Members and RCI as described in these Terms and Conditions. RCI reserves the right, in its sole discretion, to allow the Collection Depository to accept Deposits of Holiday Time in greater than, equal to and/or less than seven (7) days, although currently, the Collection Depository will only accept Deposits of Holiday Time in increments of seven (7) days.

M. Eligible Use Life means the time frame during which a Credit must be used.

N. Guest means a person or persons for whom the Member has arranged the use of Inventory and/or Partner Services through the Collection for non-commercial purposes by crowding a Guest Certificate.

O. Indemnitee means RCI and its partners, officers, employees, directors, managers, shareholders, agents, representatives, parent companies, corporate affiliates and subsidiaries and the predecessors, successors and assigns of all of them.

P. Interval means a seven-night increment of Holiday Time.

Q. Inventory means any Vacation Time, good, service, benefit or movable or immovable property designed for separate occupancy or consumption and includes without limitation any right to occupy an apartment, condominium or cooperative unit, cabin, lodge, hotel or motel room, campground or other private or commercial structure or improvement, whether movable or immovable property, and whether situated on real or personal property that is utilized in the Collection.

R. Member means someone with Vacation Ownership who participates in the Collection as a Collection Member, or a Signature Selections Member.

S. Member Agreement means a Collection Member Agreement or other enrollment document submitted by an RCI Subscribing Member in anticipation of becoming a Signature Selections Member.

T. Partner Services means products/services of Collection Partners or specialty products or services provided by third parties, other than Vacation Time at a Collection Property or Signature Selections Resort that RCI may make available to Members.

R. Property means a property or group of properties at which a Member has Vacation Ownership or a property or group of properties at which a Member is assigned Vacation Time. The term Property shall include Collection Properties and Signatures Selections Resorts.

S. RCI Exchange Programs means the RCI Weeks and the RCI Points Exchange Programs.

T. RCI Subscribing Member means a person who has Vacation Ownership at an RCI Affiliated Resort and who is a participant in one or more of the RCI Exchange Programs.

U. RCI Affiliated Resort means Property, unit of Inventory or legal entity that participates in one or more

of the RCI Exchange Programs through a current agreement with RCI.

V. Reservation means the right of a Member to the occupancy, enjoyment and use of Inventory through the Collection pursuant to the Collection Documents.

Z. Signature Selections Member means an RCI Subscribing Member who has Vacation Ownership or is assigned Vacation Time at a Signature Selections Resort and is enrolled as a Signature Selections Member of the Collection. The term Signature Selections Member shall be deemed to include a Corporate Participation.

AA. Signature Selections Resort means an RCI Affiliated Resorts who have also entered into an agreement to participate in the Collection.

BB. Vacation Ownership means the legal right to own, occupy or use accommodations in a resort, resort group, vacation club, vacation plan or other similar legal entity, whether owned by the Member as real estate interest or a right to use interest.

CC. Vacation Ownership Expenses means all obligations associated with or appurtenant to Vacation Ownership by whomsoever levied, (including, but not limited to Properties, any state, local, federal or any other government entity) including, but not limited to, any obligation for the payment of maintenance fees, assessments, common expenses, housekeeping fees, recreational fees, promissory notes, mortgage payments taxes or applicable All-Inclusive Package fees.

DD. Vacation Time means use rights for a period of time whether recurring week(s) or parts thereof, of a Member's Vacation Ownership.

EE. "We" or "RCI" refers to RCI Pacific Pty Ltd.

## 2. MEMBERSHIP.

Under the Collection Documents, the Collection offers its Members access to an exchange service, the Collection website at [www.theregistrycollection.com](http://www.theregistrycollection.com), a 24-hour service to assist Members with a variety of concierge services and other travel and leisure benefits (collectively, the "Collection Benefits"). All Collection Benefits are subject to change at RCI's sole discretion and may not be available to all Members.

A. An initial membership for a Member begins with RCI's receipt and acceptance of a Collection Member Agreement and the applicable Annual Member Dues. RCI reserves the right to refuse any Collection Member Agreement or Annual Member Dues.

i. If the Vacation Time is owned by a proposed Member that is a corporation, partnership, trust or other entity, the Collection Member Agreement must be completed on behalf of the owner in the name of an individual officer, partner or trustee of the entity, and RCI shall be entitled to treat that named individual as the Collection Member for all purposes. In the event of multiple owners of a single unit of Vacation, RCI may honor instructions from any person listed in RCI's records as a co-owner of Vacation Time and, in the event of conflicting instructions, RCI may refuse to honor any later instruction received.

B. An initial membership for a Signature Selection Member begins with acceptance as an RCI Subscribing Member at a Signature Selection Resort in accordance with the applicable terms and conditions of such membership and RCI's receipt and acceptance of the Annual Member Dues. RCI reserves the right to refuse any Member Agreement or Annual Member Dues.

C. The Collection may not be used by a Member or Guest for commercial purposes, including without limitation auction, raffle, rental or sale of a Reservation, deposited Vacation Time or Guest Certificate, for example. Such use is grounds for immediate termination of Member's membership without prior suspension or notification to a Member and cancellation of any Reservations or other benefits of the Collection without limitation.

## 3. COLLECTION INVENTORY.

RCI obtains Inventory from Members, as well as from Inventory providers and other sources. Members may be required to comply with additional terms, conditions, fees and any applicable taxes in order to use a particular unit of Inventory.

RCI anticipates the offering of Partner Services and may make such services available at its sole discretion, which may change from time to time without advance notice to Members. Additional terms and conditions may apply and Member agrees to be bound by such terms and conditions.

## 4. AFFILIATED RESORTS.

A. RCI authorizes Collection Properties and Signature Selection Resorts to provide copies of the Collection Documents to people who purchase a Vacation Ownership at or through a Collection Property and Signature Selection Resort, so that any such purchasers can consider whether to become a Member and have access to the Collection. RCI is a separate and distinct entity from the Collection Properties and Signature Selection Resorts, developers, marketers, sellers of Vacation Time, or other providers of Inventory used in the Collection. Collection Properties and

Signature Selection Resorts may be subject to agreements with RCI, and are not permitted to make any representations about RCI or the Collection that are different from the statements in the Collection Documents.

B. Any contract between a purchaser and a developer, Collection Property or Signature Selection Resort is a separate and distinct contract, with no legal relationship to the Member's contract with RCI. RCI neither owns, develops, markets or sells Vacation Time, nor is it engaged in a joint venture, partnership or agency relationship with any Collection Property and Signature Selection Resort, developer, marketer, seller of Vacation Time or other Inventory provider.

## 5. CONDITIONS OF PARTICIPATION.

A Member may participate in the Collection if all of the following conditions are first met:

A. The Collection Property or Signature Selection Resort where the Member owns Vacation Time is in full compliance with all terms and conditions applicable to such Collection Property or Signature Selection Resort, as determined by RCI. In addition, the Collection Property or Signature Selection Resort where the Member has Vacation Ownership must be operated in a commercially reasonable manner that will enable it to meet the expectations of RCI and its Members, as determined by RCI in its sole discretion.

B. The Member must be current in fulfilling all obligations to RCI. Annual Member Dues must be paid by or on behalf of a Member in an amount determined by RCI. Annual Member Dues may vary from time to time and among Members. RCI reserves the right to charge a Member an enrollment fee payable upon commencement of the Member's enrollment with RCI. The amount may vary from time to time and among Members. Member status ceases if a Member fails to renew his or her membership within ninety (90) days following expiration. Reactivation of a membership will require payment of a reactivation fee and the Annual Member Dues. RCI in its sole discretion may impose other reasonable requirements and fees as a condition of reactivation.

C. The Member must be current in the payment of all Vacation Ownership Expenses. If there is a maintenance fee block on a Member's RCI account, RCI will deem the Member to have failed to meet this condition, until such time as the Property provides RCI written confirmation that all obligations of the Member have been fulfilled. Member acknowledges that if the Member fails to pay Vacation Ownership Expenses, RCI may, in its sole discretion, pay some or all of the outstanding Vacation Ownership Expenses. In that case, the amount of Vacation Ownership Expenses paid by

RCI may be billed to the Member as additional Membership fees which have not been paid.

D. RCI may impose other restrictions at its sole discretion including but not limited to:

i. requiring ownership by a prospective Signature Selections Member of a minimum quantity of Vacation Time in order to participate in the Collection.

ii. requiring Members who have Vacation Ownership at a Property that offers an All-Inclusive Package to pay the All-Inclusive fee for such Vacation Time deposited with the Collection when another Member makes Reservation for that Vacation Time.

ii. reject certain units of Inventory based on factors including, but not limited to seasonality, unit size, location of Property, mandatory All-Inclusive Package, supply, demand and utilization and the time of Deposit.

E. RCI reserves the right to add to, delete or modify these Terms and Conditions in its sole reasonable discretion. By signing the applicable Member Agreement at the time of purchase of Vacation Ownership or thereafter, the purchaser or owner becomes eligible to participate in the Collection as a Member for the initial period arranged by the developer or seller of the Vacation Ownership or in accordance with the term set forth in the applicable Member Agreement. In order to use the Collection, a person must remain a Member in good standing. Participation in the Collection is voluntary.

## 6. DEPOSITING VACATION TIME.

A. Assignment Of Deposited Vacation Time. By depositing Vacation Time with RCI, a Member relinquishes all rights to the use of that Vacation Time and agrees that such deposited Vacation Time may be used by RCI for any purposes at RCI's discretion, including but not limited to Reservation requests, use in other exchange programs or rentals. RCI reserves the right to assign a Member's deposited Vacation Time to others, whether or not the Member has made a Reservation. Vacation Ownership Expenses are not assigned or delegated to or assumed by RCI. The Member shall not disturb the rights of RCI, the Collection or any Member to use, enjoy, occupy and otherwise perform their respective rights, privileges and duties in respect to the Deposited Vacation Time pursuant to these Terms and Conditions and the Collection Documents.

The Credits assigned to Vacation Time will be based upon factors solely determined by RCI, including but not limited to, the location of the Property, the demand for the Vacation Time, seasonality and the size of the unit. RCI may revalue Vacation Time from time to time, and

may, at its sole discretion adjust the Credits assigned to a Deposit.

**B. Collection Member Deposits.**

i. Upon the Deposit of Vacation Time into the Collection, a fixed number of Credits will be allocated to the Collection Member.

ii. Vacation Time may not be Deposited less than ninety (90) days prior to the start date of the Vacation Time, and no more than three hundred sixty-five (365) days prior to the start date of the Vacation Time. RCI at its reasonable discretion may accept a Deposit of Vacation Time less than ninety (90) days before the start date of the Vacation Time (“Close Date Deposit”) and may require the payment of a Close Date Deposit Fee.

iii. The maximum number of Intervals of Vacation Time which may be deposited by a Member during each year of membership is six (6), which number may be waived or modified by RCI at its sole discretion.

**C. Signature Selections Member Deposits.** Signature Selections Member deposits their Vacation Time into either the RCI Weeks Exchange Program or RCI Points Exchange Program per the terms and conditions of those programs as applicable. Credits will only be assigned to such Deposits when used by Signature Selections Members to transact within the Collection.

i. Vacation Time Deposited into the RCI Weeks Exchange Program. Vacation Time Deposited into the RCI Weeks Exchange Program will have Credits assigned only when used to transact within the Collection based on the following sliding scale:

<b><u>Date of Deposit into RCI Weeks Exchange Program</u></b>	<b><u>% of Credit Value Assigned by Collection</u></b>
90 or more days prior to start date of Vacation Time	100%
89 days to 46 days prior to start date of Vacation Time	75%
45 days to 30 days prior to start date of Vacation Time	50%
29 days or less prior to start date of Vacation Time	No Credits will be assigned

ii. Vacation Time Deposited into the RCI Points Exchange Program. Vacation Time Deposited into the RCI Points Exchange Program will have Credits assigned only when used to transact within the Collection based on a ratio of two hundred and fifty (250) RCI Points to one (1) Collection Credit.

**7. CREDITS.**

**A. Eligible Use Life.** Eligible Use Life begins January 1 of the calendar year of the start date of

deposited Vacation Time and ends on December 31 of the same calendar year. For example: On November 1, 2013 a Member deposits Vacation Time with a start date of February 1, 2014. The Eligible Use Life of the Credit associated with the Deposit is January 1, 2014 through December 31, 2014. The credit use life of that Deposit will be saved automatically into the subsequent calendar year for credit usage through December 31, 2015. Eligible Use Life may be extended for a fee through a 3<sup>rd</sup> calendar year.

**B. Saving Credits** If a Member has not used all of the Member’s Credits by the end of such Credits’ Eligible Use Life, the Credits will be saved automatically into the subsequent calendar year as long as the Credits were not previously saved and the Member’s Annual Member Dues have been paid through the subsequent calendar year into the which the Credits are saved. If Credits are saved and used for a Reservation, and such Reservation is then cancelled, the saved Credits shall retain the extended Eligible Use Life. Credits that have been previously saved cannot be saved into any subsequent calendar year. RCI at its sole discretion may alter, suspend or terminate the right to save Credits including without limitation the imposition of a fee to save Credits or case to make the process automatic.

**C. Extending Credits.** Members may extend the Eligible Use Life of a Member’s previously saved Credits for an additional year. A service fee for any Eligible Use Life extension may be charged, such fee is subject to change. RCI reserves the right to add to, delete or modify the terms of Eligible Use Life extensions at its sole discretion.

**D. Borrowing Credits** By borrowing Credits, a Member may use Credits prior to the beginning of their Eligible Use Life as long as the Member’s Annual Member Dues have been paid through the beginning date of the Eligible Use Life of the borrowed Credits. The borrowing of Credits and the use of borrowed Credits may, from time to time, be suspended or otherwise limited by RCI in its sole discretion.

**MEMBERS MUST USE THEIR CREDITS WITHIN THE PARTICULAR ELIGIBLE USE LIFE OF THOSE CREDITS. IF A MEMBER DEPOSITS VACATION TIME AND DOES NOT MAKE A RESERVATION WITHIN THE COLLECTION OR OTHERWISE FAILS TO USE ANY OR ALL ASSIGNED CREDITS DURING THE ELIGIBLE USE LIFE OF THOSE CREDITS, AND THOSE ELIGIBLE CREDITS ARE NOT SAVED OR EXTENDED, THE MEMBER LOSES THE USE OF THOSE CREDITS (AND ANY ASSOCIATED DEPOSITED VACATION TIME) AND THOSE CREDITS EXPIRE.**

**E. Renting Credits.** RCI may, in its sole discretion, offer the Member the opportunity to rent

additional credits in order to complete certain Reservations. The Member must pay a transaction fee for rental of Credits as well as any other applicable transaction fees at the time the Reservation is made. A Member must have existing Credits currently on their account before they can request the renting of Credits. Rented Credits cannot be saved or extended. The Eligible Use Life of rented Credits may differ. The rental rate for credits is determined by RCI and may change from time to time without advance notice. RCI may impose restrictions on the rental of Credits including but not limited to the total number of Credits that may be rented by all Members in a given calendar year, the total number of Credits, the total number of Credits that may be rented by an individual Member in a given calendar year, the Reservation for which rented Credits can be applied or otherwise limit the Member's ability to rent Credits. Notwithstanding the foregoing, RCI may suspend or terminate the rental of Credits.

F. Transferring Credits. The transferring of Credits between Members is not permitted.

## 8. RESERVATIONS.

### A. Collection Members.

i. Reservation Requests. A Collection Member may request a Reservation any time after RCI accepts that Collection Member's Member Agreement and the Member has made a Deposit into the Collection Depository. A Collection Member shall only be permitted to make a Reservation through the Collection if the Collection Member is current on all obligations owed to RCI, the Collection Member's Annual Member Dues are paid through the start date of the Reservation, all Vacation Ownership Expenses are paid and the Collection Member is otherwise in compliance with the Collection Documents and all other applicable terms and conditions including without limitation those terms and conditions of Inventory providers; and

ii. Credit Usage. A Collection Member may make a Reservation no more than three hundred sixty-five (365) days in advance of the start date of the requested Inventory and no less than two (2) days prior to the start date of the requested Inventory. Certain Inventory providers may impose their own restrictions regarding how far in advance of the start date a Reservation must be made. Reservations for Partner Services will be made in accordance with the specific Collection Partner policies and Member agrees to be bound by such Collection Partner policies. Credits can only be used to make a Reservation if the start date will be completed within the Eligible Use Life of the particular Credits being used.

b. Combination of Credits. A Collection Member may combine his or her own eligible Credits when making a Reservation.

### B. Signature Selections Members.

i. Reservation Requests. A Signature Selections Member may request a Reservation any time after RCI accepts that Signature Selections Member's Member Agreement and the Member has made a Deposit from a Signature Selections Resort. A Signature Selections Member shall only be permitted to make a Reservation through the Collection if the Signature Selections Member is current on all obligations owed to RCI, the Signature Selections Member's Annual Member Dues are paid through the start date of the Reservation, any other applicable fees are paid and the Signature Selections Member is otherwise in compliance with the Collection Documents and all other applicable terms and conditions including without limitation those terms and conditions of Inventory providers; and

ii. Credit Usage. A Signature Selections Member may make a Reservation for use of select Inventory other than at a Signature Selections Resort no more than three hundred and three (303) days in advance of the start date of the requested Inventory and no less than two (2) days prior to the start date of the Inventory. Certain Inventory providers may impose their own restrictions regarding how far in advance of the start date a Reservation must be made. Reservations for Partner Services will be made in accordance with the specific Collection Partner policies and Member agrees to be bound by such policies. Credits can only be used to make a Reservation if the start date of the vacation will be within the Eligible Use Life of the particular Credits being used.

iii. Combination of Credits. A Signature Selections Member may combine his or her own eligible Credits when making a Reservation.

iv. Signature Selections Resorts. Signature Selections Members must make a Reservation for a Signature Selections Resort via the RCI Weeks Exchange Program or the RCI Points Exchange Program, as applicable.

**ALL RESERVATIONS AT COLLECTION PROPERTIES, SIGNATURE SELECTIONS RESORTS AND ANY OTHER INVENTORY PROVIDER IS SUBJECT TO AVAILABILITY ON A SPACE AVAILABLE, FIRST-COME, FIRST-SERVED BASIS SUBJECT TO THE PROVISIONS OF THE COLLECTION DOCUMENTS. ALL RESERVATIONS ARE CONTINGENT UPON THE MEMBER REQUESTING THE RESERVATION HAVING A SUFFICIENT NUMBER OF CREDITS TO OBTAIN THE DESIRED VACATION TIME. BLACKOUT DATES MAY APPLY AT SOME COLLECTION PROPERTIES OR SIGNATURE SELECTIONS RESORTS AND WITH RESPECT TO SOME PARTNER SERVICES AND**

**INVENTORY. RCI CANNOT ENSURE THE AVAILABILITY OF A RESERVATION OF ANY SPECIFIC VACATION TIME OR PARTNER SERVICES THROUGH THE COLLECTION, AS AVAILABILITY WILL VARY. GENERALLY, THE EARLIER A RESERVATION IS REQUESTED, THE BETTER THE POSSIBILITY THAT A RESERVATION CAN BE OBTAINED.**

C. Making a Reservation, Confirmation.

Reservations may be made by mail, facsimile or by telephone. Australian and New Zealand Reservation requests are to be made to RCI as follows:

- i. By telephone: +61 1300 783 740
- ii. By facsimile: +61 7 55 88 9988
- iii. By mail:

PO Box 6495, GCMC, Qld, 9726, Australia

Other Members should contact their local servicing office.

Written or electronic confirmation will be submitted to the requesting Member or Guest upon confirmation of a Reservation. Written or electronic confirmations or confirmation detail provided by RCI for such purpose must be presented to the host Property upon check-in.

D. Reasonable Restrictions. RCI will apply any restrictions on Reservations required by Properties which RCI, in its sole discretion deems reasonable. These restrictions may include, but are not limited to, a prohibition on exchanges from or to other Properties located in the same geographic area or region, minimum age requirements or requirements for mandatory All-Inclusive Packages.

E. Payment for All-Inclusive Package may be required prior to or at the start date of a vacation. All-Inclusive Packages may vary in price and in the types of food, beverages and amenities included. Members may be required to purchase the All-Inclusive Packages as a condition for use of the accommodations or as a condition to Deposit. Food, beverages and amenities may not be available at a Property offering an optional All-Inclusive Package if a Member chooses not to purchase such optional package. Fees, terms and conditions for All-Inclusive Packages are determined by the Inventory provider and are subject to change at any time without notice to the Member.

**9. RESERVATION SYSTEM LIMITATIONS, AND PRIORITIES. RCI's ability to confirm a Reservation for Members and their Guests, except as provided below, is based upon (a) the availability of Vacation Time deposited by Members or Inventory otherwise obtained by RCI; and (b) the Member having a**

sufficient number of Credits to obtain the desired Reservation. Therefore RCI cannot guarantee specific resort choices, travel dates, or types or sizes of accommodations. Neither RCI nor Inventory providers' personnel may represent that specific Property choices, any additional benefits and/or specific Inventory can be guaranteed through the Collection. Specific unit assignments, if any, are subject to change at the sole discretion of the Inventory provider and as such is not subject to RCI's control.

Limitations, restrictions and priorities may be employed in the operation of the Collection, including limitations based on seasonality, The number of Credits assigned to a given unit of Inventory is influenced by several factors including without limitation, supply and demand, quality, timing of deposit, region, seasonality, comparability, limitations, restrictions or priorities imposed by Inventory providers or other factors. Limitations, restrictions or priorities may not be uniformly applied, are subject to change in RCI's sole discretion without prior notice, and may affect the number of Credits assigned to a particular unit of Inventory as well as RCI's ability to fulfill a specific Reservation request.

To increase the likelihood that specific Property choices, Partner Services and/or Inventory may be confirmed, Members are encouraged to submit a Reservation request as far as possible in advance of start date of the desired vacation. **The Collection provides an opportunity to obtain exchanges pursuant to Reservations and does not provide a right to occupy any specific unit or units of Inventory.**

**10. TRANSACTION FEES.** Each time a Member requests a transaction, RCI will collect the applicable Transaction fee prior to confirming the transaction. Transaction fees are established by RCI and may change from time to time in RCI's sole discretion and may vary among Members. Members will be notified of any fee changes in the manner set forth in these Terms and Conditions.

## **11. CANCELLATION PROTECTION**

A. "Credit Protection" offers Members the opportunity to protect the value of the Credits used to make a Reservation. In the event a Reservation is cancelled or modified for any reason, 100% of the Credits used to make the Reservation will be restored to the Member's account. Credit Protection may be purchased up to thirty (30) days from the date a Reservation is made with The Registry Collection, provided such purchase date of Credit Protection is more than thirty (30) days from the start date of the Reservation. Credit Protection may be cancelled for a refund up to fourteen (14) days after

purchase, provided such cancellation occurs more than thirty (30) days prior to the start date of the Reservation.

B. Credit Protection may not be available for purchase for all Reservations.

**12. CANCELLATIONS.** A Reservation may only be cancelled by a Member by telephone. A Member may cancel or change a Reservation. Upon cancellation of a Reservation by a Member, the following cancellation policy shall apply:

**A. Property Reservations.**

i. If a Reservation is made thirty (30) days or more from the start date of the vacation and then the Reservation is:

a. cancelled prior to the end of the next Business Day, then 100% of the transaction fee paid to make the Reservation is refunded and 100% of the Credits used to make Reservation are refunded; or

b. Cancelled after the end of the next Business Day:

(1) one hundred eighty (180) days or more from the start date of the vacation and the Member has not purchased Credit Protection for the Reservation being cancelled, then the entire transaction fee paid for the Reservation is forfeited and all Credits used to make the Reservation are refunded; or

(2) between one hundred seventy nine (179) days and thirty (30) days inclusive from the start date of the vacation and the Member has not purchased Credit Protection for the Reservation being cancelled, then the entire transaction fee paid for the Reservation is forfeited and 50% of the Credits used to make the Reservation are refunded; or

(3) twenty nine (29) days or less from the start date of the vacation and the Member has not purchased Credit Protection for the Reservation being cancelled, then the entire transaction fee paid for the Reservation is forfeited and 100% of the Credits used to make the Reservation are forfeited.

ii. If a Reservation is made twenty nine (29) days or less from the start date of the vacation and that Reservation is subsequently cancelled then the entire transaction fee paid for the Reservation is forfeited and 100% of the Credits are forfeited.

B. Partner Reservations. If a Member or Guest cancels a Reservation for a Collection Partner Reservation, the refund amount, if any, will be determined by the individual Collection Partner's cancellation and refund policy. If applicable, any Credits used to make the Reservation will be refunded in accordance with this Section 12.

C. Refunded Credits. Refunded Credits will retain the Eligible Use Life such Credits had at the time the Reservation was made, unless that Eligible Use Life has ended. In that case, and as provided for in these Terms and Conditions:

i. if the Credits have not been previously saved or extended the Credits will be saved through the subsequent calendar year; or

ii. if the Credits associated with the Reservation being canceled have been previously saved the Credits will be forfeited unless the Member extends the Credits as provided for in Section 7C; or

iii. if the Credits have been previously extended, the Credits will be forfeited.

**13. WAIT LISTS.** RCI may establish wait lists for particular Inventory. Only Members having Credits in their account and current in the payment of Annual Member Dues, Vacation Ownership Expenses and all other amounts as may be owed respecting the Collection may be placed on a wait list. Members who are on a wait list must comply with the Collection Documents in order to make the Reservation. RCI reserves the right to limit the length of time a waitlist may be open and the number of Members that may be on any wait list.

**14. GUESTS.** A Member may arrange use of Inventory and/or Partner Services for a Guest by obtaining a Guest Certificate. Reservations for Guests must be made by the Member and must be made in the Guest's name. Cancellation of Guest's Reservation can only be made by the Member. RCI reserves the right to charge a fee for a Guest Certificate. The foregoing notwithstanding the Member will still be required to pay all other applicable fees, including, without limitation the applicable Reservation fee. Members are ultimately responsible for any damage, theft or loss, and/or expenses incurred or caused by the Member or Guest or guests accompanying either of them. Inventory and Partner Services obtained through the Collection may only be used by a Member or Guest and their guests accompanying them, and may not be used for any commercial purpose, including without limitation, auction, raffle, rental or sale.

**15. RENEWING OR TRANSFERRING A MEMBERSHIP.**

A. Transfers. When a current Member conveys Vacation Ownership to a purchaser or grantee, the purchaser or grantee may activate membership and may have access to any Deposited Vacation Time associated with purchased or granted Vacation Ownership by completing and executing a Membership transfer agreement with pertinent ownership information and submitting the applicable fees to RCI. The purchaser or grantee may also seek enrollment as a new Member and

is accepted as a Member in accordance with the Terms and Conditions set forth herein. RCI reserves the right to refuse to accept any Membership transfer agreement or Member Agreement and applicable fees. If a Member conveys his/her Vacation Ownership, the purchaser/grantee will acquire the Member's Vacation Time subject to any outstanding Reservations that exist in respect to such Vacation Time, the terms of the purchase agreement or grant and these Terms and Conditions.

B. Renewals. Membership can be renewed for additional terms equal to at least one (1) year, in twelve (12) month increments. Failure to pay Annual Member Dues for a renewal term may result in termination of membership and may require payment of a reactivation fee to reactivate membership in addition to the Annual Member Dues. When enrolled in the Automatic Renewal Billing, if provided for in the Member Agreement, Annual Member Dues are automatically invoiced or charged at the applicable rate at membership expiration to the credit card indicated, or such replacement card as the Member provides (or the same may be billed to the Member).

**16. REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGMENTS.** By enrolling in or utilizing the Collection, the Member acknowledges, represents and warrants to RCI all of the following:

A. Member and/or all persons signing the Member Agreement for Member have full power and authority and have been duly authorized, to enter into and perform or cause performance of Member's obligations under the Member Agreement. If applicable, Member has obtained all necessary approvals of Member's owners, Board of Directors, lenders or others who may have a legal interest in the Member's Vacation Time; and

B. Member and/or all persons signing the Member Agreement represent that their decision to purchase Vacation Ownership at a Property is based primarily upon the benefits to be gained from the Vacation Ownership, use and enjoyment of such Property, and not upon any anticipated benefits of the Collection; and

C. Member has the legal right to use and assign the use of the Vacation Time and all other resort amenities to which the Member has access; and

D. The deposited Vacation Time has not been and will not be assigned, offered or made available to any third party outside the Collection; and

E. The physical accommodations in which the Member has Vacation Time are in good and usable condition; and

F. All Vacation Ownership Expenses have been paid or will be paid by the Member when due; and

G. To the best of Member's knowledge, neither Member, the Member's Guests, Member's owners (if Member is an entity), Member's officers, managers, directors or employees nor anyone else affiliated or associated with Member, whether by common ownership, by contract, or otherwise, has been designated as, or is, a terrorist, a "Specially Designated National" or a "Blocked Person" under U.S. Executive Order 13224, in lists published by the U.S. Department of the Treasury's Office of Foreign Assets Control, or otherwise; and

H. All written information Member submits to RCI about the Member's Property, Member, Member's owners, or Member's controlling entity including but not limited to owners or owners associations, Boards of Directors or lenders, or the finances of any such person or entity, was or will be at the time delivered and when Member signs the Member Agreement, true, accurate and complete, containing no misrepresentation or omissions of any material facts that might otherwise cause such information to be misleading. Any such misrepresentation is grounds for immediate termination of the Member at RCI's election and in its sole discretion.

I. Each Member acknowledges that the Inventory for which the Member receives a Reservation may differ in Inventory size, design, furnishings, amenities, facilities and accessibility for individuals with disabilities from the Inventory associated with the Member's deposited Vacation Time. Each Member acknowledges that it is the sole responsibility of the owner, lessor, lessee or operator of any Inventory or Partner Services and not the responsibility of RCI to ensure that its accommodations, facilities and amenities are accessible to and usable by individuals with disabilities in compliance with all applicable laws. Each Member acknowledges that RCI is not the owner, lessor, lessee or operator of any Inventory, Partner Services or other RCI Affiliated Resort which RCI may, in its discretion, make available to Members from time to time; and

J. Neither RCI nor any person acting on RCI's behalf has made any oral or written representation or promise to a Member that is different from or not contained in the Collection Documents. Member is not relying on any such oral or written representation or promise in submitting a Member Agreement or agreeing to the terms of the Collection. Member releases any and all claims against RCI and RCI's agents based on any oral or written representation or promise not stated in the Collection Documents.

**17. ADMINISTRATION.**

A. Records, Statements. RCI can make available to each Member upon request an account statement, on a calendar year basis, which will describe the exchange activity of the Member for the prior calendar year. A fee may be imposed for providing account statements.

B. Release of Information. Each Member hereby authorizes:

i. His/her Property or other applicable entity to release to RCI any information RCI requests relating to a Member's payment or lack of payment of Vacation Ownership Expenses; and

ii. RCI to release to his/her Property any information in respect to the Member's use of Inventory through the Collection and to release information relating to the Member and Member's Vacation Ownership to any other Inventory provider into which Member exchanges. Member acknowledges that such authorization continues, whether or not the Member's membership is terminated or expires, for the maximum period of time permitted by law or until the Member expressly withdraws such authorization.

C Late Check-In. Unless a Member or Guest informs Inventory provider that they anticipate checking in later than the arrival time designated within a confirmed Reservation, the Member or Guest risks forfeiture of such Reservation and the Member may lose the Credit used to make such Reservation, consistent with these Terms and Conditions. Inventory providers reserve the right to refuse check-ins other than as provided for in a written or electronic confirmation provided by RCI consistent with these Terms and Conditions.

D. Applicable Limitations and Requirements. Various limitations may exist for a Collection Property, Signature Selections Resort, Inventory and/or Partner Services (e.g., occupancy limitations, baggage limitations) and requirements related to Inventory provided with All-Inclusive Packages. Each Member, Guest and their guests shall observe applicable limitations, and shall comply with the terms and conditions of the respective Inventory as well as all applicable laws.

E. Separation of the Collection, Vacation Time and Partner Services. RCI, Inventory and Collection Partners are separate and distinct entities and the services provided by the Collection or RCI are separate and distinct from the products or services that are sold by or on behalf of an Inventory provider or Collection Partner. While RCI may have entered into an agreement with an Inventory provider or a Collection Partner, the terms and conditions of such agreements are separate and distinct from a Member's agreement with any of the aforementioned or any other developer, marketer or seller of Vacation Ownership. RCI does not have the ability to control the operations or the access to and usability of facilities (including access to and usability of facilities for individuals with disabilities) of any Inventory provider, Collection Partner, developer, marketer or seller of Vacation Ownership. Thus, RCI is not responsible or liable for the actions or omissions any Inventory provider, Collection Partner, developer,

marketer or seller of Vacation Ownership. A Member's Property may be a party to an agreement with RCI. These Terms and Conditions are separate and distinct from RCI's agreement with a Property, if any. Further, these Terms and Conditions are separate and distinct from a Member's agreement with his/her developer, marketer or seller of Vacation Ownership.

F. Information on Collection Properties, Signature Selections Resorts, Inventory providers and Partner Services. Information about Collection Properties, Signature Selections Resorts, Inventory providers and Partner Services provided by the Collection is based on information obtained from each Collection Property, Signature Selections Resort, Inventory provider and Collection Partner. RCI expressly disclaims any liability for inaccurate, incomplete or misleading information concerning any Collection Property, Signature Selection Resort, Inventory provider or Collection Partner.

G. Cancellation by RCI and Withdrawal of benefits.

i. In cases of an Event of Force Majeure (as defined in Section 24) or following suspension or termination of a Member's membership in the Collection, the Member may not receive a refund of the Credits used or fees paid for that Reservation. Additionally, all Deposits associated with such Credits will remain the property of RCI, unless released by RCI in its sole discretion. In such cases RCI shall have no further obligations to a Member.

ii. Reservations may also be cancelled or benefits withdrawn for any reason in RCI's sole and reasonable discretion including but not limited to:

a. A Property is terminated as a Collection Property or Signature Selections Resort because it is not operated in a commercially reasonable manner that enables it to meet its obligations or is otherwise not in compliance with applicable laws, rules, regulations or policies and procedures of RCI or the Collection, as amended from time to time, in the sole discretion of RCI, or the terms of the Affiliation Agreement or any agreement with RCI;

b. Inventory or Partner Service are withdrawn from the Collection in the event they are destroyed, condemned, uninhabitable or otherwise not suitable for use other than as a result of an Event of Force Majeure;

c. Inventory or Collection Partner is withdrawn from the Collection due to the legal existence of the Inventory's or Collection Partner's regime is terminated;

d. Inventory provider or Collection Partner is terminated from its relationship with the Collection due to any agreement it has with RCI being terminated or expired or for any other reason at RCI's sole discretion;

e. An Inventory provider or Collection Partner being the subject of a foreclosure suit, or the subject of a motion or other proceeding to place it under the control of a receiver, mortgagee in possession or bankruptcy trustee; or

f. RCI terminates the operation of the Collection;

iii. The foregoing notwithstanding RCI reserves the right to suspend or terminate any Collection Benefits at its sole discretion or as may be required by law.

iv. After a Reservation is made, if RCI cancels such Reservations due to reasons provided for in Section 17 G ii or for reasons within RCI's reasonable control, then RCI will make commercially reasonable efforts to locate an equivalent alternative accommodation from RCI's inventory located within the same geographic vicinity or a similar location. RCI shall have no additional liability whatsoever to the Member or Guest once it makes such commercially reasonable efforts.

H. Non-Commercial Use. Use of the Collection by a Member or a Guest for commercial purposes, including but not limited to rental, auction, raffle or sale, is prohibited and will be grounds for immediate cancellation of any Reservations without refund of any transaction fees or Credits and immediate termination of membership.

I. Failure to Pay Vacation Ownership Expenses. If a Member fails to pay Vacation Ownership Expenses. RCI may, in its sole discretion, pay some or all of the outstanding Vacation Ownership Expenses. In that case, the Member remains liable for payment to RCI of the amount of the Vacation Ownership Expenses paid by RCI, and such amount may be treated as additional unpaid Annual Member Dues by RCI.

M. Responsible Use, Additional Fees, Damages. Members and Guests are required to occupy and use any accommodations into which Members or Guests have exchanged, or to which Members or Guests otherwise have access, in a responsible, careful and secure manner and in accordance with the rules and regulations of the Collection, the Collection Property, Inventory provider, Signature Selections Resort or Collection Partner. Members or Guests are responsible for the payment of any applicable taxes, personal expenses, utility charges, service or amenities charges or fees, security deposits, All-Inclusive Package fees and all other fees or charges levied with respect to Vacation Time at a Collection Property, Signature Selections Resort, Inventory provider or Collection Partner. Members are responsible for any damages, theft, loss or expenses caused or incurred by themselves or their Guests.

N. Monitoring. Communications to and from representatives of the Collection may be monitored and/or recorded for training quality control, or any other lawful purpose.

O. Additional Products, Services. Member acknowledges that RCI or its affiliates or chosen third parties may on occasion offer products or services through solicitations and advertisements via mail, email, telephone (including automated dialing equipment and artificial and prerecorded messages), facsimile machine and other medium. Member hereby consents and expressly requests to receive such solicitations and advertisements from RCI and its affiliates and chosen third parties, at the telephone and facsimile number(s), and mailing and email address(es) provided by Member to RCI. Member acknowledges that such consent and request to receive solicitations continues, whether or not the Member Agreement is terminated or expires, for the maximum period of time permitted by law or until Member expressly withdraws such consent and request. For information regarding the Collection's Privacy Policy go to [www.theregistrycollection.com](http://www.theregistrycollection.com). The Member may also obtain a printed copy of the Collection's privacy policy free of charge by contacting RCI by phone, mail or email.

## **18. MEMBER SUSPENSION AND TERMINATION.**

A. RCI may suspend or terminate a membership and rights to participate in the Collection. Suspension is not a precondition to termination and RCI, may at its sole discretion terminate a Member without first suspending that Member or, subject to circumstances, providing advance notice to the Member of such termination. Reasons for suspension or termination include, but are not limited to one or more of the following:

i. upon the termination or expiration of the Member's membership;

ii. for any failure by a Member or Guest or traveling companions to comply with these Terms and Conditions or other requirements of the Collection Documents including but not limited to use of the Collection for commercial purposes and those terms and conditions of Inventory providers or Collection Partners, including but not limited to failure to pay any sums owed to any Inventory provider or Collection Partner;

iii. for failure by a Member to remain current in any sums owed to RCI or Vacation Ownership Expenses;

iv. If a cure period is extended to a Member and the Member fails to cure the cause of a suspension within such time as determined by RCI;

v. upon termination of the affiliation with RCI of any Inventory provider at which a Member has Vacation Ownership;

vi. upon termination of the Collection;

vii. upon any requirement to do so by any local, state, federal or governmental entity or by any laws, rules, regulations or courts of competent jurisdiction that may apply;

viii. upon a determination by RCI that a Member or Guest is abusive to any personnel of RCI, an Inventory provider or Collection Partner; or

ix. for any other reason as reasonably determined by RCI.

B. If a Member's membership is suspended or terminated, the Member may not utilize the Collection Benefits. Suspension or termination of membership may preclude without limitation the Member from obtaining a Reservation and RCI may cancel any Reservation and terminate any pending Reservation requests or wait listing, all without any refund of fees or Deposits or any portion thereof to the Member. Use rights associated with Deposits will remain the property of RCI unless released by RCI. Additionally all fees and other amounts due to RCI shall be immediately due and payable to RCI.

C. In the case of suspension, the Member's Collection Benefits will remain suspended until such time as RCI has determined in its sole discretion that the Member has come into full compliance with all the terms and conditions of the Collection Documents. If the Member fails to come into full compliance with all the terms and conditions of the Collection Documents then RCI shall be entitled at its reasonable discretion to terminate the Member's membership.

D. In the event of termination, RCI may, at its discretion, grant a request by the former Member to reactivate membership. RCI may require payment of a new membership fee among other conditions, RCI in its sole discretion may impose other requirements and fees as a condition of reactivation.

E. If RCI terminates the Collection all memberships and Collection Benefits shall automatically terminate and RCI may refund any prepaid Annual Member Dues on a pro-rata basis. All Deposits remain the property of RCI unless released by RCI at its reasonable discretion.

## 19. CANCELLING A MEMBERSHIP

A. A Member may cancel their membership at any time before its expiration or termination. Members must contact RCI by telephone or in writing for complete cancellation procedures and additional items required by RCI in order to complete such cancellation, which may include but not be limited to additional signed documents by Member(s). In the event of such cancellation, RCI may pay the Member a pro-rated refund of the Annual

Member Dues for the remaining membership period as applicable, if the Member paid such fee to RCI. RCI may also cancel any Reservations that are scheduled to occur after the date of the membership cancellation, without refunding any transaction fee or other payment made by the Member. Deposited Vacation Time will remain the property of RCI, unless released by RCI at its reasonable discretion.

B. Member status ceases if a Member fails to renew his or her membership within ninety (90) days following expiration. If a former Member seeks reactivation of a membership, RCI may require payment of a reactivation fee and the Annual Member Dues. The payment of all fees due to RCI is a condition of renewal or reactivation of membership. RCI reserves the right to refuse to renew or reactivate any membership. RCI at its reasonable discretion may impose other requirements and fees as a condition of reactivation.

**20. INDEMNIFICATION** Member will indemnify, defend and hold the Indemnitees harmless, to the fullest extent permitted by law, from and against all direct losses and expenses, incurred by any Indemnitee for any investigation, claim, action, suit, demand, administrative or alternative dispute resolution proceeding, relating to or arising out of any transaction, occurrence or service at a resort, or involving personal injury or property damage, any breach or violation of any contract or any law, regulation or ruling by, or any act, error or omission (active or passive) of, Member or Guest any party associated or affiliated with Member or any of the owners, officers, managers, directors, employees, agents or contractors of Member, Guest or any party associated or affiliated with Member or Guest. Member has no obligation to indemnify an Indemnitee for damages to compensate for property damage or personal injury if a court of competent jurisdiction makes a final decision not subject to further appeal that the Indemnitee was negligent and/or intentionally caused such property damage or bodily injury.

Member will respond promptly to any matter described in the preceding paragraph, and defend the Indemnitee. If applicable, the Member will reimburse the Indemnitee for all reasonable direct costs of defending the matter, including reasonable legal fees, incurred by the Indemnitee, if Member's insurer or Member does not assume defense of the Indemnitee promptly when requested. RCI must approve any resolution or course of action in a matter that could directly or indirectly have any adverse effect on RCI, or could serve as a precedent for other matters.

**21. LIMITATION OF LIABILITY.** Except as otherwise stated herein and subject to applicable law, RCI's liability to a Member or Guest or their traveling companions for any loss, injury or damage resulting from their use of or inability to use the exchange services of the Collection or any non-Collection related programs and services offered in connection with the Collection shall be limited

to the fees paid to RCI for the relevant use, if any.— In no case shall the Collection or RCI be liable for special, consequential, incidental or indirect damages. Non-Collection related programs and services, including but not limited to Partner Services and All-Inclusive Packages, offered through RCI or by third parties with permission of RCI, are subject to separate terms and conditions and may be changed, eliminated or added to without prior notice to Members. RCI shall not be responsible for the acts or omissions and/or representations (whether oral or written) of any third parties (including but not limited to Collection Properties, Signature Selections Resorts, Inventory providers and Collection Partners). This limitation applies regardless of the form of action whether in contract, tort or otherwise. This limitation of liability shall also apply all of RCI's affiliated companies, successors, assigns and agents of RCI, including but not limited to Wyndham Worldwide Corporation.

**22. RIGHTS OF RCI.** RCI may waive the application of any requirement, including without limitation transaction fees, otherwise existing in the Collection Documents. RCI may, at any time, dispose of Vacation Time it reasonably determines will likely go unused and Vacation Time acquired by RCI. RCI may, in its sole discretion, accept or reject any Member Agreement.

**23. COLLECTION INTEGRITY.** In addition to all other rights provided to RCI in the Collection Documents, RCI shall have the right to take such actions, as determined by RCI in its reasonable discretion, to ensure the continuing integrity of the Collection. Such actions may include, but not be limited to, restricting the amount and type of Inventory Members may deposit, restricting Members' ability to access Partner Services, and adjusting the number of Credits assigned to Vacation Time.

**24. FORCE MAJEURE.** If RCI should be prevented, hindered or delayed in the performance of any obligation hereunder, including, but not limited to, providing lodging accommodations, due to an Event of Force Majeure (as defined in this Section 24), then RCI shall be excused from further performance to the affected Member stating without obligation to refund or return the Deposit used for Reservation or any amounts that were paid by the affected Member. The term "Event of Force Majeure", as used in the Collection Documents, shall mean and refer to (i) an act of God or public enemy, fire, explosion, perils of the sea, lightning, earthquake, storm, flood, declared or undeclared war, revolution, insurrection, riot, act of piracy, act of terrorism, sabotage, blockade, embargo, accident, epidemic, quarantine or nuclear disaster; (ii) action by a governmental authority, a court, appointment of a receiver or mortgagee in possession, or assignment for the benefit of creditors; (iii) a strike, lockout or other labor unrest resulting from any cause and whether or not the demands of the employees involved are reasonable or within RCI's power to

concede or (iv) any other cause or circumstance beyond RCI's reasonable control. Notwithstanding RCI's inability to perform any obligation hereunder, the Member's obligations hereunder shall continue.

## 25. LEGAL MATTERS.

A. Partial Invalidity. If all or any part of a provision of these Terms and Conditions violates any applicable law of the Member's state or country such provision or part will not be given effect. If all or any part of a provision of these Terms and Conditions is declared invalid or unenforceable, for any reason, or is not given effect by reason of the prior sentence, the remainder of the Terms and Conditions shall not be affected. However, if in RCI's judgment the invalidity or ineffectiveness of such provision or part substantially impairs the value of these Terms and Conditions to RCI, then RCI may at any time terminate membership by written notice to Member without penalty or compensation owed by either party.

B. Waivers, Modifications and Approvals. All modifications, waivers, approvals and consents of or under these Terms and Conditions by RCI must be in writing and signed by RCI's authorized representative to be effective. RCI's silence or inaction will not be or establish a waiver, consent, course of dealing, implied modification or estoppel. If RCI allows Member to deviate from these Terms and Conditions as confirmed in writing, RCI may insist on strict compliance with such term, condition or obligation by that Member at any time upon written notice.

### C. Notices.

i. Notices will be effective if delivered in writing by mail, or by electronic mail to an email address provided by the Member to RCI, or by publication on Collection's website at [www.theregistrycollection.com](http://www.theregistrycollection.com) Member consents to receive electronic mail from RCI. Notices shall be deemed to be delivered on the date sent to or posted for Members.

ii. Notice to RCI will be effective if delivered in writing by mail, or electronic mail, at the addresses set forth in Section 8C above. Notices shall be deemed effective on the date received by RCI.

D. Miscellaneous. These Terms and Conditions are exclusively for the benefit of the parties. There are no third party beneficiaries and nothing in these Terms and Conditions is intended to grant to any third party, any right to enforce any term or to confer on any third party any benefits under these Terms and Conditions for the purposes of the Contract (Rights of Third Parties) Act (Cap. 53B), the application of which legislation is hereby expressly excluded. No agreement between RCI and any other party is for Member's

benefit. The section headings in these Terms and Conditions are for convenience of reference only.

**26. CHOICE OF LAW; VENUE; DISPUTE RESOLUTION.**

A. Governing Law. This Agreement will be governed by and construed and interpreted in accordance with the laws of Queensland, Australia, without regard to its conflicts of law principles.

B. Jurisdiction. Member consents and waives Member's objection to the exclusive personal jurisdiction of and venue in the courts of Queensland, Australia for all disputes arising out of or in relation to the Collection or the relationship between any Member, Guest or the guests of either and RCI or any of the Indemnitees.

**C. WAIVER OF JURY TRIAL. THE PARTIES AND THEIR SUCCESSORS AND ASSIGNS WAIVE THE RIGHT TO A JURY TRIAL FOR ANY ACTION ARISING OUT OF OR RELATED TO THE COLLECTION OR THE RELATIONSHIP BETWEEN ANY MEMBER GUEST AND RCI OR ANY INDEMNITEE.**

D. Legal Fees. If any legal action is initiated by a Member or Guest or by RCI pertaining, directly or indirectly, to these Terms and Conditions or the Collection in general, and RCI prevails, that Member or Guest shall, without limitation, pay all costs incurred by RCI in defending or bringing such action, including reasonable attorneys' fees, paralegal fees and court costs.

E. Special Acknowledgments. Member acknowledges the following statements to be true and correct as of the date Member signs the Member Agreement , and to be binding on Member.

**27. TRADEMARKS. RESORT CONDOMINIUMS INTERNATIONAL, WYNDHAM EXCHANGE AND RENTAL, THE REGISTRY COLLECTION, SIGNATURE SELECTIONS, WYNDHAM WORLDWIDE CORPORATION and RCI and any respective marks and design are trademarks or service marks that may not be used without the prior written permission of the owners of such marks. Other brand names may be trademarks or service marks of their respective owners.**

**28 ENTIRE AGREEMENT**

A. The Collection Documents constitute the entire agreement between the parties hereto with respect to the subject matter set forth in those documents and supersede all previous and contemporaneous communications, representations, or

agreements, either oral or written, between the parties relating to such subject matter.

B. There are no express or implied covenants or warranties, oral or written, between RCI and the Member except as expressly stated in the Collection Documents.

C. RCI may amend the Collection Documents at any time in its sole discretion, in writing, upon compliance with notice provisions set out in Section 25 C (i). Such amendment will be effective upon publication, posting on [www.theregistrycollection.com](http://www.theregistrycollection.com), mailing or by electronic mail.

