



## THE RITZ - CARLTON

# THE 2018 HOTEL RESERVATION SERVICE TERMS AND CONDITIONS

### 1. General Terms and Conditions

- a. Neither Developer (as defined herein) nor The Ritz-Carlton Hotel Company, L.L.C. ("Ritz-Carlton") guarantees that an Eligible Person, as defined below, utilizing the Hotel Reservation Service (the "Service") will be able to stay at a particular participating Ritz-Carlton hotel during any specific time. Ritz-Carlton hotels participating in the Service are subject to change without notice. "Developer" means the person who has developed and created a plan for memberships in The Ritz-Carlton Destination Club (deeded fractional ownership interest), deeded whole ownership in residences at The Residences at The Ritz-Carlton or The Ritz-Carlton Residences, or other membership access to common or shared facilities at a particular Ritz-Carlton location.
- b. Special amenities vary by hotel and cannot be redeemed for cash.
- c. The availability and rate provided for under the Service is for a maximum of two rooms per night per Eligible Person as described in Section 2 below.
- d. In order to utilize the Service, an Eligible Person must make his/her reservations using the reservations process designated by Ritz-Carlton for such Eligible Person.
- e. Ritz-Carlton reserves the right at any time to change, limit, modify or cancel any of the terms and conditions pertaining to the Service, with or without notice, in its sole discretion to all or any Eligible Persons. Ritz-Carlton and owners of participating hotels also have the right at any time to change, limit, modify or cancel the Service with or without notice, in their sole discretion, including changing the Service, increasing or decreasing the number of elements comprising the Service, adding blackout dates, limiting rooms available at any participating Ritz-Carlton hotel, changing locations served by Ritz-Carlton or canceling or discontinuing the Service. In the event that any of these changes occur, Eligible Persons may not be able to utilize the Service or elements thereof.
- f. Rates offered during time periods defined as "special events" (i.e. Super Bowl, Mardi Gras, etc.) are subject to prevailing reservation booking requirements.

### 2. Eligibility and Participation

- a. The Service is available so long as the Eligible Person has a membership (fractional ownership interest) or deeded whole ownership interest in certain facilities managed and/or branded by Ritz-Carlton or a Ritz-Carlton affiliate as designated by Ritz-Carlton (a "Location"), or previously had a beneficial interest in the Bleu Florida Land Trust (the "Trust") or in the Atlantic Property Holdings Land Trust and converted his/her/its beneficial interest in the Trust or in the Atlantic Property Holdings Land Trust into an interest in the MVC Trust (a "Converted Interest"). The Service will not be available to an Eligible Person if the Location is no longer managed and/or branded by Ritz-Carlton or a Ritz-Carlton affiliate as designated by Ritz-Carlton or, with respect to an Eligible Person owning a beneficial interest in the MVC Trust, if the MVC Trust is no longer affiliated with Marriott Resorts, Travel Company, Inc.
- b. The Service becomes available:
  - (a) in the case of a fractional ownership interest at a Location, when a deposit is made under the purchase agreement and all contingencies, including but not limited to the rescission period, under the purchase agreement have been satisfied;
  - (b) in the case of a Converted Interest, when all contingencies under the purchase agreement for a Converted Interest, including but not limited to the rescission period, under the purchase agreement have been satisfied and the Converted Interest has been acquired; and
  - (c) in the case of a deeded whole ownership interest at a Location, when a deposit is made under the purchase agreement and all contingencies, including but not limited to the rescission period, under the purchase agreement have been satisfied.



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c. Only the following persons may utilize the Service:

- (a) subject to this paragraph 2.c., owners of a fractional ownership interest in a Location (individually, an “RCC Member” and collectively, “RCC Members”), and,
- (b) subject to this paragraph 2.c., owners of Converted Interests (“Converted Interest Members”), and
- (c) subject to this paragraph 2.c., owners of a deeded whole ownership interest in a residence at a Location (individually, an “RC Owner” and collectively, “RC Owners”).

Subject to the maximum number provided for in Section 2.d. below, each such person (an “Eligible Person” and collectively, “Eligible Persons”) is eligible to utilize the Service, provided such person:

- (i) has paid in full all outstanding maintenance fees, club dues, taxes, special assessments, and all other charges, including interest and late charges, if any, and housekeeping fees where these are not collected as part of the maintenance fee to (1) the associations responsible for operating the Location and/or the operating company retained to operate and manage the Location, as to RCC Members and/or RC Owners and (2) the association responsible for operating the MVC Trust and/or the operating company retained to operate and manage the MVC Trust, as to Converted Interest Members, and
- (ii) has paid in full all payments to the Developer or to Ritz-Carlton or any of their respective affiliates and is not in default under any of his/her obligations to the Developer or Ritz-Carlton or any of their respective affiliates, and
- (iii) is in compliance with all bylaws, rules, regulations and other documents governing the operation of the (1) Location, as to RCC Members and/or RC Owners, and (2) MVC Trust, as to Converted Interest Members.

**Ritz-Carlton, in its sole discretion, with or without prior notice, has the right at any time to modify the eligibility criteria for the use of the Service.**

d. The Service is not assignable or otherwise transferable by any Eligible Person. In the event a fractional ownership interest, whole ownership interest, or Converted Interest is owned by more than four (4) individuals, all such individuals must provide in writing to Ritz-Carlton the names of up to four (4) individuals listed on the deed or document of conveyance for such interest who are authorized to utilize the Service. In the event a fractional ownership interest, whole ownership interest, or Converted Interest is owned by a legal entity, such legal entity must designate in writing the names of up to four (4) individuals who shall be allowed to utilize the Service; provided, however, an authorized representative of such legal entity must make such designation. Notwithstanding the foregoing, in the event a fractional ownership interest, whole ownership interest, or Converted Interest is owned by multiple entities or a combination of individuals and entities, no more than four (4) individuals may be designated to utilize the Service. The designation of such four (4) individuals may not be changed more frequently than once every calendar year.

e. Assignment of the Service by Eligible Persons to third parties, including family members, friends and guests, is not permitted.

f. Ritz-Carlton has the sole discretion to interpret and apply these Terms and Conditions.