

CLUB REGULATIONS 2014 TO DATE.

The following guidelines are established in order for each member to enjoy their vacation to its utmost. Please adhere to and respect these policies. The Club shall reserve the right to amend the Club Regulations at any time, with or without notice and at its sole discretion. The Club also reserves the right to deny services to any Member that does not comply with the Club Regulations.

1. RESERVATIONS AND USE PROCEDURES

- A. In all cases, reservations can be made at any time up to one year in advance of the arrival date, subject to availability. The Member's address as well as the registration number will be verified. If you must cancel your reservation, you must do so at least 30 days prior to arrival, giving all booking numbers that are to be canceled. If the cancellation less than 30 days prior to arrival is due to illness, or death, a doctor's acknowledgment is requested. The Member risks losing the use of the week or weeks if this procedure is not followed.
- B. The Member must be current on all Maintenance Fees and note installments in order to occupy the Unit.
- C. The Member should present reservation confirmation at the front desk of the resort upon check-in.

2. UPGRADE, DOWNGRADE, EXCHANGEANDLOCKOFFOPTIONS (for Lock Offunits only)

- a) Member may request a larger Unit type than the type owned and a charge will apply for each level of upgrade. Upgrade price per level per night \$71.40 usd.
- b) A Member entitled to a one or two bedroom membership may choose to "Lock Off" the unit by paying the applicable Fee (\$130 usd), leaving to the Member's consideration the location and Unit type.
- c) Member may "lock off" the Unit, thus splitting the unit into several use weeks, according to the Unit Type purchased and subject to the reservations and use procedures

established herein. A one bedroom/studio "lock off" (1 BR) locks off into 2 studio units. A one bedroom/hotel room "lock off" (1 BDRLO-H) locks off into a studio and a hotel room. (Hotel rooms are available only at Bel Air Vallarta and Bel Air Cancun)). A two bedroom "lock off" (2 BRLK) locks off into a one bedroom and a studio unit. A triple "lock off" (\$260 usd) (2 BRLK3) locks off into three studios or one studio and a one bedroom unit.

- d) Member may reserve his whole Unit or portions of it, using the equivalencies determined by the Club, and observing the maximum capacity for such equivalencies (as shown in policy No. 3 below).
- e) "Locked Off" weeks may be used and accrued according to the same procedures established for the use of Primary and Award Weeks.
- f) Member may exchange his/her Primary Week and receive double the normal Award Week privileges at his/her home Resort, based on availability, paying only the normal Maintenance Fee for the Award Week(s) used. Members who exchange their Primary Weeks may also reserve a Unit of any size for Award Week(s) use, based on availability, and pay the corresponding Maintenance Fees at the time of reservation. Award Weeks may be reserved for use from April 15 through November 15 or at any time of the year within a 45 day booking window.

3. RECEPTION

A. The Member agrees to the maximum capacity requirements listed below:

UNIT TYPE	CAPACITY	EQUIVALENCY
Hotel Room	2 Persons	Hotel Room (Cancun, Vallarta)
Studio Lagoon	2 Adults	Hotel Room Lagoon View (Cancun)
Studio Bel Air	2 Adults, 2 Children	Studio (Vallarta, Los Cabos)
One Bedroom Ocean	2 Adults	Hotel Room Ocean View (Cancun)
One Bedroom Bel Air	2 Persons (W/Privacy), Max 4	One Bedroom (Vallarta, Los Cabos)
Two Bedroom Lanais	2 Adults	Kool Lanais Suite (Cancun)
Two Bedroom Bel Air	4 persons (W/Privacy), Max. 6	Two Bedroom (Vallarta y Los Cabos)

- B. The Member may make use of the unit from 4:00 p.m. local time on the day of the beginning of the week being used and until 11:00 a.m. local time on the day of the end of the week being used. The Member's confirmation letter will specify the dates and days of check in and check out.
- C. Any irregularities in utilities should be reported to the front desk immediately.
- D. No pets are allowed on the premises.

4. HOUSING

- A. Wet towels or articles of clothing are strictly prohibited on banisters or railings. The maids are authorized to remove said articles if they are placed in the prohibited areas.
- B. All trash must be deposited in plastic bags that are provided in each room.
- C. The Members should always conduct themselves in a way that will not disturb the other Members or guests.

5. DURING YOUR VISIT

- A. In order to keep public areas clean and preserve a good image, it is strictly prohibited to bring food and beverages to the public areas of the resort.
- B. The Club has the right to evict any Member or guest who disturbs the peace at any time.
- C. The Club is not responsible for objects left in automobiles or loss or damage to personal property caused by accidents, theft or burglary. However, the Club does provide certain security services.
- D. The Club reserves the right to establish the hours for the use of the amenities as well as dress codes and equipmentstandards.
- E. In order to provide better security, the member will receive an identification card for his vehicle to be placed in a visible place on said vehicle.

6. UPON DEPARTURE

- A. The Member should notify the front desk aminimum of two hours before check-out in order to allow for an inventory check.
- B. When checking out, the Member must turn in keys and clear all charges with the front desk.

7. ADDITIONAL SERVICES.

Additional Services shall be deemed as any and all services different from the Services (as said term was defined in the Membership Agreement) that, when applicable, are granted by the Club or third parties contracted by the Club in favor of Members. Said Additional Services may consist of access to convenience stores, restaurants, bars, boutiques, Spa, Children's Club, golf courses

with preferential rates, among others; in the understanding that the expenses incurred by Member when using the Additional Services shall be covered by Member as determined by the Resort Operators, the Club or said third parties; the cost of the Additional Services, if applicable, shall be communicated to Member in advance at the premises of each Resort.

8. MAINTENANCE FEES.

Maintenance Fees shall be used for the maintenance, repair and operation of the Resorts including, in a non-exclusive way, the following:

- (i) Cleaning of the Units.
- (ii) Maintenance and repair of the Units and the common areas of the Resorts;
- (iii) Acquisition, repair and renewal of furniture, bedding, towels, kitchen utensils and other necessary goods for the proper functioning of the Units and the Resorts.
- (iv) Payment of all necessary expenses and services for the operation of the Resorts.
- (v) Reserve funds; and
- (vi) Any other necessary expense for the optimal operation of the Resorts.
- B. The total amount foreseen for the annual maintenance of the Resorts shall be distributed pro rata between the Units that compose each Resort. A percentage of the Maintenance Fees shall correspond to each unit according to the maximum occupancy that said unit represents in regard to the total maximum occupancy of units that compose the Resorts.
- C. Additionally, the Club, at any moment, through a detailed report directed to Members, may establish Extraordinary Fees it deems necessary for unforeseen expenses that were not included in the budget and whose purpose is to pay for unforeseeable expenses concerning the operation and maintenance of the Resorts by the Resort Operators that are urgent, necessary or indispensable for their total or partial preservation, as well as of their common areas, premises, equipment and services, including the preservation and renewal of the appliances or equipment, or any other elements whose omission would imply arisk of total or partial loss, destruction or deterioration of the Resorts that would make them unable to serve their purpose.
- D. The Member's obligation to pay the Maintenance Fees shall be based entirely on their actual use, or not, of the Premises of the Resorts and/or Services. It will be deemed that a Member has used the Premises of the Resorts and/or Services at the time he makes a reservation to use his week for any purpose, including vacation use, exchange, vacation banking or rental.
- E. Payment obligations in foreign currency assumed in Mexico or abroad, including Maintenance Fees, shall be executed, at Member's choice, either through the delivery of the equivalent amount in Mexican pesos at the exchange rate in effect at the place and on the date of the respective payment, or inforeign currency. Payments in Mexico shall be carried out at the address set forth

for said purpose on the coversheet of the Agreement; residents abroad may choose to send payments to the Club's address in the United States of America also specified on said coversheet, in which case the payment shall be made in U.S. dollars.

9. EXCHANGE SYSTEMS.

- A. Member shall be entitled to use the Exchange System(s) to which Club is affiliated. Club shall timely inform Member of the systems of exchange to which it is affiliated.
- B. To be entitled to the aforementioned, Member shall be current in the payment of the Purchase Price of his BEL AIR Membership and Maintenance Fees, and shall comply with the particular rules and policies set forth by the operator of said exchange system.
- C. The Club has the right to offer Member an opportunity to acquire a membership in "Interval International" ("Exchange Company"), an independent external organization, in order to allow Members to exchange their time in the Resorts for time at other resorts that are also part of the exchange system. Membershall be responsible for paying: (i) the annual membership fees in the exchange organization, and (ii) any and all additional fees.
- D. Resort Operators are obliged to register Member in the Exchange Companies during the 60 (Sixty) days following the date in which Member requests it, as long as Member has paid all accounts set forth in the preceding paragraph. For said purpose, and in order to assist Member in the decision of affiliating with the Exchange Companies, the Resort Operators shall deliver Member the rules and regulations of the Exchange Companies upon the signature of the Agreement. The rights of Member, as well as the procedures, costs, annual fees, dates and places of payment regarding the exchange systems, shall be specified in said rules and regulations.

10. ASSIGNMENT OF RIGHTS.

- A. Any and all rights of the Club, and/or any other entity acting as seller under the Agreement and these Club Regulations, may be assigned without previous consent from Member, pursuant to articles 1537 and 1538 of the Civil Code of the State of Jalisco. Should the Club assign their obligations under the Agreement and these Club Regulations, they shall notify Member in writing.
- B. Member may not assign his/her rights and obligations under the Agreement or these Club Regulations, without previous written consent from the Club. The Club may choose to agree to such assignment once Member has fully paid the Purchase Price and the corresponding financing costs. The aforementioned consent shall not be denied without justification. If applicable, the consent shall be issued by Club during the 15 (Fifteen) days following the delivery of the respective request by Member; should Club fail to provide an answer within said period, the request shall be deemed as approved. In order for the assignment to take effect, the Member must pay an assignment fee in the amount of Two Hundred Fifty U.S. Dollars (\$250.00 USD) and the assignee must sign the respective Membership Agreement.

11. CONTACT INFORMATION FOR THERESORT.

From USA and Canadá:

Bel Air Vacation Club **Toll Free** 1 855 230 2620 (USA) 1 866 -7875916 (CAN) 1 800 990 0149 (MEX)

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