

TARPON COVE YACHT & RACQUET CLUB



AMENITIES THAT SPAN FROM GULF TO GOLF

BEACH • POOL • TENNIS • FINE DINING • TIKI BAR • GOLF
FITNESS • BOCCE • SOCIAL CALENDARS • BOAT TOURS

Membership Plan-Club Amenities

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Tarpon Cove Yacht & Racquet Club Membership Plan

PURPOSE OF THE CLUB

This Membership Plan and the attached Rules and Regulations (collectively, the "Membership Plan") offer you an opportunity to acquire a membership to use the tennis, swim, dining, beach shuttle, social and other facilities and amenities available from time to time at Tarpon Cove Yacht & Racquet Club located west of US 41 on Wiggins Pass Road.

OWNERSHIP & USE OF THE CLUB FACILITIES

Escalante – Tarpon Cove Limited Partnership has acquired the club facilities previously operated by WCI. Escalante (referred to as the “Club”) will own and operate these facilities and is implementing this Membership Plan. Use of the Club Facilities will be available to members, guests of members and other persons permitted by the Club from time to time.

CAREFULLY REVIEW ALL DOCUMENTS

Every person who desires to apply for membership to use the Club Facilities should carefully read all of the attached or referenced documents and should consider seeking professional advice in evaluating these documents. For purposes of this Membership Plan, the residential communities that are a part of our Charter Membership Plan are; Tarpon Cove, Cove Towers, Tarpon Bay, The Colony at Wiggins Bay, Bermuda Cove at Wiggins Bay, Princeton Place at Wiggins Bay, Harbourside at Wiggins Bay, Wiggins Bay Villas, and anyone that owns a yacht slip in Wiggins Bay Marina

MEMBERSHIP INQUIRIES

Questions concerning this Membership Plan or membership opportunities should be addressed to the Membership Director or Club Manager.

PROCEDURES TO APPLY FOR MEMBERSHIP PRIVILEGES

Persons who desire to apply for membership must comply with the following requirements:

- A. Complete and sign the Membership Application for the desired category of membership; and
- B. Mail or deliver to the Club Office the completed and signed Membership Application, together with any applicable membership fee, and dues for the year of application. Checks should be made payable to "Tarpon Cove Yacht & Racquet Club".

RELY ONLY ON INFORMATION IN THIS MEMBERSHIP PLAN AND THE MEMBERSHIP APPLICATION.

ANY REPRESENTATION NOT CONTAINED IN THIS MEMBERSHIP PLAN OR THE MEMBERSHIP APPLICATION IS UNAUTHORIZED, AND IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE CLUB.

MEMBERSHIPS IN THE CLUB ARE OFFERED ONLY FOR RECREATIONAL PURPOSES. MEMBERSHIPS ARE BEING OFFERED EXCLUSIVELY FOR THE PURPOSE OF PERMITTING MEMBERS TO OBTAIN RECREATIONAL USE OF THE CLUB FACILITIES. MEMBERSHIPS SHOULD NOT BE VIEWED OR ACQUIRED AS AN INVESTMENT AND NO MEMBER MAY DERIVE ANY ECONOMIC PROFITS FROM MEMBERSHIP.

NO FEDERAL OR STATE AUTHORITY HAS PASSED OR ENDORSED THE MERITS OF THIS MEMBERSHIP PLAN.

Tarpon Cove Yacht & Racquet Club Membership Plan

Table of Contents

General Description	3
Description of Facilities	3
Membership in General	4
Membership Eligibility	6
Membership Privileges	5
Resignation and Transfer of Membership	7
Membership Application	9
Membership Fee	10
Dues and Charges	10
Club Operations & Acknowledgement of Terms and Conditions	12

GENERAL DESCRIPTION

THE CLUB WILL IMPLEMENT THIS MEMBERSHIP PLAN

The Club is implementing this Membership Plan pursuant to which privileges to use the Club Facilities will be available to members, their guests and others permitted to use the Club Facilities by the Club.

DESCRIPTION OF CLUB FACILITIES

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The Club Facilities will include the following:

- minimum of six tennis courts;
- tennis pro shop;
- swimming pool;
- beach shuttle;
- fitness center; and
- Clubhouse containing dining, lounge and administrative facilities.

The Club may, in its discretion, construct additional facilities and amenities and add them to the Club Facilities.

The Club makes no specific representations or warranties concerning the Club Facilities, except as specifically set forth in this Section, and specifically disclaims all implied warranties of any kind or nature.

ACTIVITIES & PROGRAMS

In addition to regular services, the Club anticipates offering a variety of events and functions.

BEACH SHUTTLE

The Club operates a beach access shuttle for use of our Members, their guests and invitees, and others as permitted by the Club. In addition, pursuant to the a membership granted to The Foundation at Pelican Marsh, Inc., a Florida not-for-profit corporation, ("Pelican Marsh Foundation"), the Pelican Marsh Foundation, on behalf of the members of the Pelican Marsh Foundation, their guests and invitees (collectively "Pelican Marsh Foundation Members"), Pelican Marsh Foundation Members have the right to use the beach shuttle in accordance with the Amended and Restated Boat Shuttle Access Agreement (the "Pelican Marsh Foundation Shuttle Agreement") between the Club and the Pelican Marsh Foundation. The beach shuttle shall be operated out of the marina adjacent to the Club Facilities, weather permitting. The operation of the beach shuttle is subject to change in operating hours from time to time.

WIGGINS BAY MARINA

An independently operated marina is located adjacent to the Club Facilities. Acquisition of slips is not pursuant to membership or ownership in the Community.

MEMBERSHIPS IN GENERAL

TWO CATEGORIES OF MEMBERSHIP

The Club is currently offering two categories of membership called Charter Membership and Associate Membership. Charter Memberships shall be available only to residents of the Community, and or purchasers of yacht slips in the Wiggins Bay Marina and require the payment of a one-time non-refundable, non-equity membership fee. Charter Members may be classified as Founder or Charter, or similar designation based on the date of enrollment. Founder Memberships issued on or before September, 1997 have been re-designated as Charter Memberships.

Associate Memberships will be made available in such amounts and upon such terms as determined by the Club from time to time. Associate Memberships will be renewable at the end of each dues year at the sole discretion of the Club.

In addition, the Club has issued a Pelican Marsh Foundation Club Membership to the Pelican Marsh Foundation. The Pelican Marsh Foundation Club Membership grants the Pelican Marsh Foundation, on behalf of Pelican Marsh Foundation Members, the right to use the beach shuttle in accordance with the Pelican Marsh Foundation Shuttle Agreement.

In the future, the Club may offer additional categories of membership with different terms and privileges determined by the Club.

NUMBER OF MEMBERSHIPS

The number of memberships in any and all categories has not currently been limited. Although the Club has not currently limited the number of memberships, the Club reserves the right, at any time, to establish limits for any or all current or future categories of membership.

ELIGIBILITY

ELIGIBILITY FOR MEMBERSHIP

Interested individuals should complete and submit to the Club a Membership Application. The Club reserves the right to make an offer of membership to those it chooses. Selected individuals may accept or reject the Club's offer.

Pelican Marsh Foundation Members, in good standing, are automatically entitled to use the beach shuttle pursuant the Pelican Marsh Foundation Club Membership.

MEMBERSHIP PRIVILEGES

USE PRIVILEGES

All membership privileges will be subject to this Membership Plan, including but not limited to compliance with the Rules and Regulations, as the same may be amended by the Club from time to time. Upon payment of the required dues and fees, each category of membership will provide the following privileges to use the Club Facilities:

Charter Membership. Charter Members will be entitled to use all of the Club Facilities. Charter Members are not required to pay court fees. All other fees, such as tournament fees, lessons and guest fees are applicable for Charter Members.

Associate Membership. Associate Members will be entitled to use all of the Club Facilities. Associate Members are not required to pay court fees. All other fees, such as tournament fees, lessons and guest fees are applicable for Associate Members.

It is anticipated that during peak periods, such as winter holidays, the Club Facilities will be utilized at or near capacity levels.

Pelican Marsh Foundation Club Membership. The Pelican Marsh Foundation Club Membership provides the Pelican Marsh Foundation, on behalf of the Pelican Marsh Foundation Members, with the right to use the beach shuttle in accordance with the Pelican Marsh Foundation Shuttle Agreement. The Pelican Marsh Foundation Club Membership does not provide Pelican Marsh Foundation Members with the right to use any of the other Club Facilities.

THE CLUB MAY ESTABLISH RULES REGARDING USE OF THE CLUB FACILITIES

In order to provide for the enjoyment of all members and to promote efficient use of the Club Facilities, the Club reserves the right to establish or amend rules governing access, sign-up and guest privileges.

FAMILY MEMBERSHIP PRIVILEGES

Memberships are family memberships. A member's family will include the member's spouse and, the unmarried children of the member twenty-three and under who is either living at home or attending school on a full time basis. The Club may require that a member's minor children be accompanied by a responsible adult when using the Club Facilities.

The Club may offer membership privileges to an individual who resides full time with a member ("Companion Member"). "Companion Member" privileges, if offered, will not create any rights in the Companion Member nor obligate the Club to continue Companion Member privileges for that member or others in the future. A Companion Member designation may be changed only once every two (2) years. The Club may charge an administrative fee upon written request by such member to transfer a Companion Member designation. A member may revoke Companion Member privileges by written notice to the Club and surrender of the Companion Member's membership cards. The member shall be responsible for all fees and charges incurred by the Companion Member until revocation of the Companion Member privileges by the member.

The Club reserves the right to terminate the issuance of Companion Membership and to promulgate additional rules governing the issuance of such memberships, including without limitation, transfer fees and additional dues.

CLUB MEMBERS MAY HAVE GUESTS USE THE CLUB FACILITIES

Members are entitled to have guests use the Club Facilities in accordance with the Rules and Regulations.

RESIGNATION & TRANSFER OF MEMBERSHIPS

RESIGNATION OF MEMBERSHIP TO THE CLUB

A member may resign at any time. However, Memberships are not transferable, except as stated in this Membership Plan.

PAYMENT OF DUES BY A RESIGNED MEMBER

A resigned member shall be obligated to continue to pay dues, fees and other charges associated with the resigned membership until the end of the membership year in which the membership resignation becomes effective. Members who desire to resign their memberships must give the Club sixty days prior written notice that their membership is being resigned. The resignation will become effective upon the expiration of the sixty day period.

MEMBERSHIP FEE IS NON-REFUNDABLE

Upon resignation (voluntary or involuntary) of a Charter or Associate Membership, the membership fee is forfeited to the Club.

CHARTER MEMBERSHIP TRANSFER PRIVILEGE

Owners within the Community who are active dues paying Charter Members on the date of resale of their home or yacht slip in the Community or yacht slip in the Wiggins Bay Marina may arrange for the resale purchaser of their home in the Community or yacht slip in the Wiggins Bay Marina to acquire their Charter Membership. To transfer a Charter Membership to a resale purchaser of the home or yacht slip, the member must resign, the resale purchaser must submit a completed Membership Application and pay the transfer fee which is twenty percent (20%) of the membership fee for a Charter Membership in effect on the date of the closing of the resale of the home or yacht slip, and the Club must approve the Membership Application. The Membership Application must be completed and returned to the Club no less than fifteen (15) days prior to the date of the closing of the resale of the home or yacht slip. Upon the effective date of transfer of the home or yacht slip, the Club will prorate dues of the resigned member and the resale purchaser in accordance with the Club's policy of dues proration.

In the event a person who acquires a Charter Membership at a time when such person owns a home in the Community or a yacht slip in the Wiggins Bay Marina, who subsequently sells their home or yacht slip and does not arrange for the purchaser of their home or yacht slip to acquire their Charter Membership, shall not be entitled to a refund of their membership fee nor will any portion of dues be refunded.

TRANSFER OF MEMBERSHIP UPON THE DEATH OF THE MEMBER

Upon the death of a member, the surviving spouse of a membership issued in the name of both spouses, may continue membership privileges. If the membership was not issued in the name of both spouses and the deceased member is not survived by a spouse or the surviving spouse does not desire the membership and so notifies the Club, the membership will be deemed resigned on the date of notification of death. Membership is not inheritable by children of the member or others so designated in the member's will.

Notwithstanding the foregoing, in the event the home or yacht slip of a deceased member in the Community is transferred to a lineal descendant of such deceased member and the dues for the Charter Membership are current, the Charter Membership may be transferred to such decedent upon submission of a completed membership application, approval of the membership application by the Club and payment of a transfer fee which is twenty percent (20%) of the membership fee for Charter

Membership in effect on the date title to the home or yacht slip is transferred. Upon the effective date of transfer of the home or yacht slip, the Club will prorate dues of the deceased member and the lineal descendant in accordance with the Club's policy of dues proration.

LEGAL SEPARATION OR DIVORCE OF MARRIED MEMBERS

In the event married members whose membership is issued in the name of both spouses, are legally separated or divorced, title to the membership, including all rights and benefits, shall vest in the spouse awarded the property inside the Community by the separation agreement or divorce decree. Until written notice has been provided to the Club, both spouses shall remain responsible for the payment of all dues and other fees associated with such membership. Upon termination of cohabitation of married members, the Club may require that only one spouse be entitled to use the Club Facilities. The Club may, in the event of termination of cohabitation, separation or divorce, suspend membership privileges of both spouses until written notification is provided to the Club indicating who is entitled to the membership or to use the Club Facilities. During suspension, dues and other charges shall be due and payable.

MEMBERSHIP APPLICATION

MEMBERSHIP APPLICATION

Interested individuals must mail or deliver a fully completed and signed Membership Application to the Club. The Membership Application shall be accompanied by the required membership fee, if any, and applicable dues. Checks should be made payable to Tarpon Cove Yacht & Racquet Club.

OFFER OF MEMBERSHIP

The Club shall determine, in its sole and absolute discretion, all questions concerning admission and marital and family status of an applicant after first considering the best interests of the Club, the current number of members, the demand for memberships and individual circumstances. Specific decisions that may vary from the foregoing provisions shall not be taken as precedent that direct or limit future decisions.

NON-DISCRIMINATION

The Club shall not discriminate in any manner against any applicant on account of race, sex, religion, color, national origin, disability, status as a veteran, creed or ancestry.

THE RIGHTS OF MEMBERS TO USE THE CLUB FACILITIES ARE GOVERNED ONLY BY THIS MEMBERSHIP PLAN

Any member acquiring a membership under this Membership Plan agrees to be bound by the terms and conditions of this Membership Plan, as amended from time to time, and the Membership Application.

MEMBERSHIP FEE

MEMBERSHIP FEE REQUIRED TO ACQUIRE A CHARTER MEMBERSHIP

To acquire a Charter or Associate Membership, the applicant shall pay a one-time membership fee which shall be reviewed and determined by the Club from time to time. The Club may from time to time change the amount and terms for payment of the membership fee.

Membership fees paid to the Club may be used at any time and for any purpose determined appropriate by the Club.

DUES & CHARGES

MEMBERSHIP YEAR

The Charter and Associate Membership Year will constitute the twelve-month period commencing January 1 and ending on December 31.

DUES, FEES & CHARGES SET BY CLUB

The Club will, from time to time, determine the amount of dues, fees, minimums and other charges to be paid by Charter & Associate Members. Dues will be reasonable in comparison to other similar yacht clubs, tennis clubs and social clubs in Southwest Florida offering similar facilities and services. All dues, fees and charges are subject to payment of applicable sales tax.

PAYMENT OF DUES

Dues shall be due and payable in advance on or before the first day of the Membership Year. The failure of any member to pay dues within the prescribed time period shall constitute grounds for suspension or involuntary resignation of membership at the Club's option.

MEMBER INACTIVATION

Dues shall not be abated for any reason, including, without limitation, temporary unavailability of all or any portion of the Club Facilities, disability of the member, or the member's absence from use of the Club Facilities. In the event the Club Facilities are not available for a period of time in excess of thirty (30) days due to casualty or other cause, the Club shall provide members a dues credit to the extent operating costs of the Club are reduced. The amount of the dues credit will be set by the Club from time to time.

SCHEDULE OF DUES

The current dues charged for each category of membership are described on the Schedule of Dues at the end of the Membership Applications. The amount of dues and other charges imposed by the Club is subject to change from time to time.

NO ASSESSMENTS

Members are not subject to any operating or capital assessments. The payment of dues, fees, minimums, state taxes, service charges, personal charges and other charges as the Club may establish from time to time, in its sole and absolute discretion, is required to acquire and maintain membership privileges, and is not a capital or operating assessment

CLUB OPERATIONS

MANAGEMENT & CONTROL OF THE CLUB FACILITIES & OPERATION OF THE CLUB

The Club or its agents will manage and operate the Club Facilities. The Club is responsible for the governance and administration of the Club Facilities, and has the exclusive authority to: accept members; set membership fees; dues and charges; amend this Membership Plan; and control the management, operation and use of the Club Facilities.

PROMOTIONAL USE OF THE CLUB

The Club and its designees shall have the right, at any time, to hold promotional and other special events at the Club, including outside events during which the Club Facilities may not be available to members. The Club shall also have the right to designate persons to use any or all of the Club Facilities upon the terms and conditions determined from time to time by the Club.

RECIPROCAL PRIVILEGES

The Club may from time to time, enter into reciprocal use agreements permitting others to use the Club Facilities and for members to use the facilities of other clubs. Reciprocal use terms shall be determined by the Club.

ACKNOWLEDGMENT OF MEMBERSHIP RIGHTS

Members of the Club will not be entitled to vote or otherwise become involved in the management or operation of the Club. Membership in the Club grants to the member revocable privileges to use the Club Facilities, but does not give a member a vested, continuing or prescriptive right or easement to use the Club Facilities. Membership in the Club is not an investment in the Club and does not provide the member with equity or ownership interest or any other property interest in the Club or the Club Facilities. Each member agrees to hold The Club harmless for any death, injury or property damage to the member, his family or guest.

THE CLUB MAY MODIFY THIS MEMBERSHIP PLAN

The Club reserves the right, from time to time, at any time, in its sole discretion, to modify any or all of the terms and conditions of this Membership Plan. Any amendment shall, automatically and without action of the members, be binding on all members. In the event the Club sells, transfers or assigns its interest in the Club Facilities it may assign, without recourse, its rights and obligations under this Membership Plan. In this event, the Club shall be released from all liability under this Membership Plan.

The Club reserves the right to terminate this Membership Plan or any or all categories of membership at any time.

My signature below acknowledges that I have read, understand and agree to be bound by the terms and conditions of this Plan.

Signature of Applicant

Date Signed

Signature of Co-Applicant

Date Signed