

LE CHEILE CLUB

RULES

PREAMBLE

These Rules are established by the Club (all capitalized terms used in these Rules and not otherwise defined herein shall have the same meanings as they have in the Le Cheile Club Membership Plan (as amended, modified or supplemented from time to time, the "Membership Plan")) to promote the enjoyment of the Amenities by the members and their guests pursuant to the Membership Plan, and provide Members with an enjoyable club experience. These Rules, in conjunction with the Membership Plan, govern the enjoyment of the Amenities by the members and their guests, as well as other matters pertaining to membership in Cheile Club. The holder of a membership in Cheile Club is herein referred to as a "Member."

GENERAL CLUB RULES

1. Each Member and each person who enjoys Amenities as a guest, or otherwise, shall be bound and abide by all of the provisions of these Rules, as amended, modified or supplemented by the Club from time to time. In addition, each Member shall be responsible under these Rules for all of the acts of such Member's guests. References herein to "Member" shall include a Member's guests unless otherwise indicated or the context requires to the contrary.

2. Any reference herein to a right, decision or permission being reserved to the Club shall mean that such right, decision or permission may be exercised, made, granted or withheld, as the case may be, in the Club's sole and absolute discretion, unless otherwise expressly stated, and use of the term "discretion," shall mean sole and absolute discretion.

3. No Member shall ever post on social media any negative or slanderous thing about another Member(s) or another Member's guest, or any of the Amenities. Doing so will subject the person to disciplinary action, including suspension and/or expulsion from Cheile Club.

4. Any complaints, criticisms or suggestions of any kind relating to any of the operations of Cheile Club or the Amenities must be in writing, signed and addressed to the Club.

5. Members shall comport themselves in a non-violent, non-aggressive, reasonable manner while participating in any Club activities or otherwise enjoying the Amenities.

6. The Club shall not discriminate against any individual because of the individual's race, color, religion, sex, sexual orientation, gender identity, national origin, age, handicap, or marital status, as recognized by the State of New York.

7. Members shall not use the names, logos, colors, trademarks, service marks, photographs, trade dress or other identifying features of Le Cheile Club without obtaining the specific prior written approval of the Club. Members hereby expressly recognize that the Le Cheile Club marks are the valid, unique and exclusive property of the Company and its affiliates. Members may not produce or create or authorize others to produce or create the Le Cheile Club name or any derivative thereof, logos or other identifying items for any purpose whatsoever, including but not limited to, in any communications, marketing, advertising or other promotional materials (including, without limitation, brochures, flyers, invitations, e-mail messages, and the like), without the Club's prior written consent.

MEMBERSHIP DUES AND CHARGES

1. Membership dues will be billed annually in advance.
2. Members have the option of having membership dues, fees and other charges incurred in connection with membership in Cheile Club and not paid at the point of sale either billed to their credit card or deducted from their bank or other financial institution account on file with the Club. A statement of dues, as well as fees and charges incurred will be made available to each Member. Members agree to pay directly to the Club any amounts not paid by the credit card company or received from the bank or other financial institution account as contemplated hereby within 10 days of receipt of written notice from the Club. Members who choose the account debit payment method shall nonetheless provide the Club with one credit card to which the Member authorizes the Club to charge dues, fees and charges which are not paid within 30 days of when they are first billed and the Member shall substitute such credit card with another card when it expires. All Members agree to promptly pay directly to the Club any amounts not paid by the credit card company upon written notice from the Club. A late payment charge per annum determined by the Club from time to time (but not to exceed the maximum amount permitted by law) shall begin to accrue from the date the amount became delinquent (i.e., 30 days from the date first billed) until payment in full. Each Member shall be obligated to keep a valid approved credit card on file with the Club at all times. Members having past due bills may be charged a reinstatement fee at the discretion of the Club to reactivate an account once it is deemed delinquent.
3. If a Member fails to pay any amount incurred by the Member or a Member's guest within 30 days of when it is first billed, the Club shall have the right to suspend membership privileges Cheile Club at any time until the delinquent account is paid in full. Continued delinquency for a period of 90 days from the date an account is first billed or repeated incidents of delinquency by a Member may result in termination of membership in Cheile Club.
4. If the account of any Member is delinquent, the Club may at its option take whatever action it deems necessary to effect collection. If the Club commences any legal action to collect any amount owed by any Member or to enforce any other liability of any Member to the Club, and if judgment is obtained by the Club, the Member shall also be liable for all costs and expenses of such legal action and reasonable attorneys' fees, including any fees required in connection with appellate proceedings or bankruptcy. Notwithstanding the foregoing, if the Club retains legal counsel to pursue collection of a delinquent account, but which does not involve the commencement of a legal action related thereto, the Member in question shall be liable for reasonable attorneys' fees incurred by the Club in this regard.

MAILING ADDRESSES

1. Each Member shall be responsible for keeping the Club notified in writing with the current mailing address and electronic mail address of such Member from time to time. All monthly statements, notices, and other correspondence from the Club will be directed to such address, subject to the provisions hereof. If at any time the Club has not received the current mailing address and electronic mail address of a Member, any mailing from the Club may, with the same effect described above, be addressed to the address or electronic mail address, as the

case may be, that the Club believes is the most likely to result in delivery to such Member. All communications from the Club can be sent by electronic mail in the Club's discretion.

2. The Club must be notified in writing of any change of address or electronic mail address. Failure to do so shall constitute a waiver of the right to receive notices, bulletins and any other communications, and a violation of these Rules.

CLUB ACTIVITIES

1. The Club will provide a variety of social events as part of the Amenities in which Members are encouraged to participate. Participation in social events may require the payment of a fee or other charge, as determined by the Club.

2. Members may be required to make reservations and/or purchase tickets for specified social events, as determined to be appropriate by the Club.

DISCIPLINE

1. Members are responsible for their own conduct and for the conduct of their guests. Any Member whose conduct (or the conduct of such Member's guest) shall be deemed by the Club to be likely to endanger the welfare, safety, harmony or good reputation of the Company or its affiliates, Cheile Club or its Members, or their enjoyment of Cheile Club or the Amenities, or is unlawful, may be reprimanded, fined, suspended or expelled from Cheile Club and have all privileges associated with such Member's membership suspended or terminated by the Club. The Club shall be the sole judge of what constitutes improper conduct, but improper conduct will include, without limitation: (i) failure to timely pay amounts owed to the Club, (ii) violent or threatening behavior or behavior otherwise endangering the health, safety or well-being of any person or property, (iii) mis-representing or failing to disclose information during the membership application process, (iv) abusing Cheile Club personnel or employees, other Members or anyone else enjoying Amenities from time to time, (v) acting in a manner incompatible with the standard of conduct of the existing membership or which would likely injure the reputation of the Members, Cheile Club, the Company or its affiliates and (vi) commission of any act which might reasonably be considered in the Club's discretion to be immoral, deceptive, scandalous, or obscene that has the potential to injure, tarnish, damage or otherwise negatively affect the reputation and goodwill associated with the Company and its affiliates, the principals thereof, Cheile Club or its Members.

2. Any Member accused of improper conduct (or whose guest is accused of improper conduct) shall be notified of the Club's proposed disciplinary action and shall be given an opportunity to be heard by the Club's designated representative(s) to show cause why he or she should not be disciplined. If such Member desires to be heard, the Club's designated representative(s) or body shall set a time and date (not less than 10 days thereafter) for a hearing. The procedures set forth in this paragraph shall not restrict the Club's right to suspend a Member's privileges or expel a Member due to delinquent amounts owing by such Member. In addition, the procedures set forth in this paragraph shall not be available to a Member if the conduct of such Member or a Member's guest consists of violent or threatening behavior or conduct otherwise endangering the health, safety or well-being of any person or property, or in the case of a repeat violation of a provision of these Rules by such Member or guest within one year after the Club has given written notice to such Member that repeated violation of such

provision may result in the immediate suspension or expulsion of the Member without an opportunity for a hearing.

3. If the Club determines that the conduct of the Member (or such Member's guest(s)) has been improper, the Club may suspend or restrict such Member's privileges of membership for any period of up to 12 months, and/or may suspend or terminate the Member's right to allow an offending guest(s) from utilizing such Member's privileges of membership. In the case of a delinquent account, a suspension can remain in effect until the account is brought current. No Member will be entitled to any refund of any kind due to the suspension or restriction of any privileges of membership. During any period of restriction or suspension, dues will continue to accrue and be due and payable as if no suspension or restriction had been imposed.

4. If the Club determines that the conduct of a Member (or a Member's guest(s)) has been improper, the Club can also expel the Member. A Member that has been expelled hereunder shall not be entitled to any refund of dues paid or any other amount based upon having been expelled. All membership privileges shall cease upon expulsion.

LOSS OR DESTRUCTION OF PROPERTY OR INSTANCES OF PERSONAL INJURY

1. Each Member as a condition of membership, and each guest, or other user, as a condition of enjoyment of the Amenities, assumes sole responsibility for his or her property. The Club, or any other manager/operator of the Amenities, shall not be responsible for any loss of or damage to any personal property.

2. Each Member shall be responsible for all acts of the Member and his or her guests in connection with their enjoyment of the Amenities, or otherwise relating to such Member's membership. Each Member shall be liable for all claims, losses, damages and costs and other liability (collectively, "Claims") to the extent caused by such Member or his or her guests in their respective enjoyment of the Amenities. Each Member agrees to indemnify, defend (with counsel reasonably acceptable to the Club) and hold the Club and any third-party manager of Cheile Club engaged by the Club, and their respective affiliates, their respective successors and assigns, and their respective shareholders, partners, directors, officers, members, managers, employees, representatives and agents (collectively, the "Indemnified Parties"), free and harmless from, against and with respect to all such Claims.

3. Each Member, guest, or other user (herein a "Participant") accepts all risks and responsibilities associated with enjoyment of the Amenities or any services, including, but not limited to, all risks of bodily injury or damage to property. Any Participant who, in any manner, makes use of, enjoys or accepts the use of any facility, privilege, or service whatsoever owned, leased, operated or arranged by any Indemnified Party, or who engages in any function, event or other activity (including travel) operated, organized, arranged or sponsored by an Indemnified Party, shall do so at his or her own risk. The Participant releases and shall hold the Indemnified Parties harmless, from and with respect to any and all Claims resulting from the matters described above in this paragraph or otherwise arising out of or incident to membership or membership privileges in Cheile Club.

GUEST PRIVILEGES

1. Guest privileges may be extended under the rules and policies established by the Club from time to time, including without limitation, relevant provisions from the Membership Plan. Guests will be entitled to enjoy the Amenities only in accordance with the privileges of the membership of the sponsoring Member and upon the payment of applicable guest fees, if any. Although it is the intention of the Club to accommodate guests without inconvenience to the Members, the Club reserves the right to limit the number of guests that are sponsored by a Member on any given day or over the course of a year or portion thereof. The same individual can only be the guest of a Member six times each calendar year unless otherwise determined by the Club. The Club also reserves the right to exclude guests from certain activities/events as it shall determine from time to time. Guest privileges may be denied, withdrawn or revoked at any time for reasons considered sufficient by the Club in its discretion. A Member who has been suspended cannot be the guest of another Member.

2. The Club reserves the right to charge a guest fee determined from time to time by it in order for a guest to enjoy one or more of the Amenities.

3. All guest charges for any goods, services or activities will be charged against the sponsoring Member's account, unless paid by the guest by credit or debit card.

4. The sponsoring Member is responsible for all charges incurred by a Member's guest which are not paid by the guest, and also for the conduct of a guest. If the manner, deportment or appearance of any guest is deemed by the Cheile Club staff to be unsatisfactory, the sponsoring Member shall cause such guest to exit the activity in question at the request of the Cheile Club staff.

RESERVATIONS AND CANCELLATIONS

Cheile Club functions and activities may have reservation and cancellation policies applicable thereto, as determined by the Club.

EXEMPTIONS

Notwithstanding any other provision of these Rules, the Club may grant exemptions to the application of the Rules in appropriate circumstances, as determined by the Club in its discretion. The grant of an exemption in one case shall not prevent or stop the Club from denying an exemption in another case. Each application for exemption shall be determined on a case by case basis.