

When recorded mail to:
Sam Ciatu
668 N. Coast Hwy. #1123
Laguna Beach, CA 92651

**DECLARATION OF USE RIGHTS, EASEMENTS
AND COST SHARING AGREEMENT
(Topock66 – Mohave County, Arizona)**

This Declaration of Use Rights, Easements and Cost Sharing Agreement (the "**Agreement**") is made as of [REDACTED], 2023, by Hospitality Investment Group, LLC, a **Delaware** limited liability company ("**Developer**"), with the concurrence and agreement of Topock66 Vacation Club Owners Association, an Arizona nonprofit corporation ("**Owners Association**"). The Developer and the Owners Association are referred to singly as a "**Party**" and collectively as the "**Parties**". Other capitalized terms used herein shall have the meanings ascribed to them hereinafter (whether concurrent with or after their first use) or in the Topock66 Vacation Club Membership Plan (as it may be amended, the "**Membership Plan**" or "**Plan**") that has been recorded against the Club Property in the Official Records of Mohave County, Arizona, on [REDACTED], 2023 at Instrument No. [REDACTED].

PREAMBLE:

A. Developer is the owner and operator of the Topock66 Resort & Marina ("**Topock66**") located in Mohave County, Arizona, adjacent to the Colorado River. Topock66 is a commercial enterprise currently comprised of land improved with various amenities owned by the Developer and open to the public, including without limitation a restaurant/bar, a pool area (including swimming pool and spa), a retail/sundries store, a riverwalk, certain boat slips and associated docks, a car parking area, and a boat trailer parking area (the "**Owned Amenities**"). Topock66 also has various additional amenities open to the public that are either leased or only partially owned by Developer or utilized by Developer under varying forms of express or implied permissions, including without limitation a marina, a boat launch ramp, additional boat slips and associated docks, additional car parking areas, and additional boat trailer parking areas (the "**Non-Owned Amenities**"). Topock66 is served by a wastewater treatment plant owned and operated by Developer (as originally constructed and as may hereafter be expanded, the "**Plant**"). The real property currently owned by Developer and comprising Topock66 is legally described on the Property Map attached as **Exhibit "A"**, which Property Map visually depicts the particular portions of Topock66. The real property owned by Developer underlying the Owned Amenities, a portion of the Non-Owned Amenities and the Plant is legally described on attached **Exhibit "B"** and is referred to herein as the "**Developer Property**".

B. Developer has improved and may continue to improve excess land it owns at Topock66 (the "**Club Property**") with hotel rooms and ancillary facilities for the purposes of establishing and operating a single-site vacation ownership program to be known as the "Topock66 Vacation Club" (the "**Club**"). The real property currently owned by Developer constituting the Club Property is legally described on attached **Exhibit "C"**.

C. In order to legally create the Club, Developer, as the sole owner of a one hundred percent interest in the Club Property, has recorded against the Club Property the Membership Plan. The Membership Plan provides for the creation of individual memberships in the Club (“**Membership(s)**”) whereby a person purchasing a Membership (“**Member**”) will obtain an ownership interest in the Club Property evidenced by a deed from Developer of an undivided fractional interest in the Club Property. The Membership Plan further provides that the Club Property will at all times be governed by and under the sole control of the Owners Association, and any and all Member rights with respect to the Club Property and Club will solely be contained in the Membership Plan and this Agreement.

D. Pursuant to the terms of the Membership Plan, the primary benefit of a Membership is that each Member will have the guaranteed annual right in perpetuity to temporarily occupy a hotel unit (a “**Club Unit(s)**”) located on the Club Property, along with corresponding rights to utilize certain immediately adjacent parking.

E. As an additional benefit to all Members, Developer will also be contractually obligated by this Agreement to conditionally provide to each Member during their reserved Occupancy Period in a Club Unit: (i) a *guaranteed* right, in perpetuity, to use a component of the Owned Amenities consisting of a boat trailer parking lot referred to herein as the “**Boat Trailer Parking Lot**” (the “**Guaranteed Trailer Parking Rights**”); (ii) certain *non-guaranteed* rights to use the remainder of the Owned Amenities (other than the 24 Boat Slips) then owned and operated by Developer (the “**Owned Amenities Rights**”); and (iii) certain *non-guaranteed* rights to use Non-Owned Amenities then being operated and controlled by Developer (the “**Non-Owned Amenities Rights**”). As an additional benefit to Members who are Founding Members, Developer will also be contractually obligated by this Agreement to conditionally provide to each such Founding Member during their reserved Occupancy Period in a Club Unit a *guaranteed* right, in perpetuity, to use a component of the Owned Amenities consisting of 24 boat slips and associated docks referred to herein as the “**24 Boat Slips**”, subject to payment of a market rate daily use fee to Developer (the “**Guaranteed Boat Slip Rights**”). Notwithstanding the foregoing, with the exception of the Boat Trailer Parking Lot and the 24 Boat Slips, the rights granted with respect to the remainder of the Owned Amenities and Non-Owned Amenities exist only to the extent any such Owned Amenities and/or Non-Owned Amenities may actually exist and be owned or controlled by Developer from time-to-time, if at all, and with the understanding that for various reasons Developer may no longer own or control a particular amenity or all of such amenities or any or all of the Developer Property.

F. Developer desires to provide certain legal protections for the benefit of the Club and the Members so that Members will have the Guaranteed Trailer Parking Rights, the Guaranteed Boat Slip Rights (as applicable), the Owned Amenities Rights and the Non-Owned Amenities Rights.

G. Developer further desires to provide for the joint use of the Plant by the Developer and the Club in perpetuity, and to establish a permanent mechanism for the maintenance and other administration thereof, including without limitation a cost-sharing mechanism between Developer and the Owners Association, with such Plant located on the real

property owned by Developer as legally described on attached **Exhibit “D”** (the “**Plant Property**”).

H. Developer further desires to grant to Members in perpetuity a non-exclusive easement and right to utilize for boat trailer parking purposes a certain portion of the Developer Property adjacent to and immediately south of County Highway 10 (the “**Boat Trailer Parking Lot**”), which lot is legally described on attached **Exhibit “E”**

I. Developer further desires to grant to Members who are Founding Members in perpetuity an exclusive easement and right to utilize the 24 Boat Slips (and make use of the adjacent dock for access) located on a certain portion of the Developer Property, the area of which is legally described on attached **Exhibit “F”**.

J. Developer further desires to provide to the Club, the Members, and the Owners Association beneficiary rights as to certain general easements granted hereunder over the Developer Property; all subject to certain retained rights of Developer described herein.

K. The Parties further desire to provide for the benefit and convenience of the Developer Property in perpetuity beneficiary rights as to certain general easements granted hereunder over the Club Property; all subject to certain retained rights of the Owners Association described herein.

L. In sum, this Agreement serves to establish various rights and obligations and a common plan for the use, management and operation of the Developer Property and the Club Property. In furtherance thereof, Developer hereby declares that the Developer Property and the Club Property, and any and all portions thereof and interests therein, shall be held, transferred, sold, conveyed, encumbered, used and occupied in perpetuity subject to the limitations, exclusions, covenants, conditions, restrictions, liens, assessments, easements, licenses, privileges, rights, obligations, rules and regulations (“**Covenants**”) set forth herein. All such Covenants shall run with the land and be binding upon and inure to the benefit of the Members, Developer, the Owners Association and any other party having or acquiring any right, title, interest or estate in the Club Property or a Membership or the Developer Property.

ARTICLE I GRANT OF USE RIGHTS TO MEMBERS

Section 1.01. General. During their reserved Occupancy Period, Members shall have the right to use the Owned Amenities and the Non-Owned Amenities in accordance with the provisions described below; provided, however, that such right to use is subject to the various material conditions, limitations, exceptions and exclusions described in this Agreement and the Plan. The rights granted in this Article shall be referred to herein as the “**Use Rights**”.

Section 1.02. Developer Grant of Guaranteed Use Rights to Certain Owned Amenities. Developer hereby grants, subject to any reservation procedures imposed by Developer and/or Owners Association, the following guaranteed rights:

(a) to all Members, the non-exclusive right to park one typical sized boat trailer in the Boat Trailer Parking Lot; and

(b) to Members who are Founding Members (only), the exclusive right to use one of the 24 Boat Slips, subject to payment of a market rate daily use fee to Developer.

The rights in this Section shall be in the nature of an easement and governed by the laws concerning easements, along with the Access and Use Easement as further described below. With respect to the Boat Trailer Parking Lot and 24 Boat Slips, Developer has reserved the right to offer daily use to the public to the extent of space unused by Members.

Section 1.03. Developer Grant of Non-Guaranteed Use Rights to Certain Owned Amenities. For so long as Developer or any affiliate is operating for use by the general public the following Owned Amenities, Developer hereby grants to the Members, subject to certain conditions and limitations described below, during their reserved Occupancy Period, the non-exclusive right, on a space available basis, to the use of the pool area (including swimming pool and spa), restaurant/bar, retail/sundries store, riverwalk, additional boat docks and slips, and other parking areas located on the Developer Property as they may exist from time to time.

Section 1.04. Developer Grant of Non-Guaranteed Use Rights to Non-Owned Amenities. For so long as Developer or any affiliate is operating for use by the general public the following Non-Owned Amenities, Developer hereby conditionally grants to the Members, subject to certain conditions and limitations described below, during their reserved Occupancy Period, the non-exclusive right, on a space available basis, to the use of the marina, boat launch ramp, additional boat docks and slips, and ancillary/overflow parking areas.

ARTICLE II EASEMENTS

Section 2.01. Developer Grant of Access and Use Easement to Members and Owners Association. Developer hereby grants to the Owners Association and to the Members during their reserved Occupancy Period an easement, which easement shall be appurtenant to the Club Property as the benefitted property and appurtenant to the Developer Property as the burdened property, and which easement shall be a non-exclusive easement over, across and through the Developer Property in accordance with the provisions of this Section (the "**Access and Use Easement**"). The primary purpose of the Access and Use Easement shall be to provide vehicular and/or pedestrian access to the Owned Amenities (and for the use thereof) and the Non-Owned Amenities (when applicable) and to provide legal access and vehicular and pedestrian ingress and egress from and to the public street adjacent to Topock66 (currently known as County Highway 10) and from and to the Colorado River. The Access and Use Easement shall include, without limitation, providing access to the boat/watercraft launch ramp and boat docks and slips and providing temporary limited parking for boat/watercraft trailers, vehicles pulling boat/watercraft trailers, and vehicles of Club members during check-in and check-out. For purposes of the Access and Use Easement, the term "vehicular" shall include watercraft if and when logically required with respect to the Colorado River. The Access and Use Easement shall also permit ingress, egress and temporary parking of customary service provider

vehicles (including without limitation refuse removal, mail/package delivery, and emergency vehicles) for the purpose of facilitating corresponding services to the Club Property. The Access and Use Easement shall apply in perpetuity to the Boat Trailer Parking Lot and the 24 Boat Slips (including access thereto), but to the other component parts and uses of the Developer Property only for so long as Developer owns that portion of the Developer Property or controls the subject amenities and is maintaining or operating such property or amenities for use by the general public.

Section 2.02. Developer Grant of Blanket Easement to Owners Association.

Developer as grantor hereby grants to the Owners Association as grantee an easement, which easement shall be appurtenant to the Club Property as the benefitted property and appurtenant to the Developer Property as the burdened property, and which easement shall be a non-exclusive easement over, across and through the Developer Property in accordance with the provisions of this Section (the "**Club Blanket Easement**"). The Club Blanket Easement shall be:

(a) for the construction, installation, operation, maintenance, repair, replacement, relocation and removal of facilities and systems for utility services serving any part of the Club Property, with such services including without limitation electricity, cable, internet, telephone, television, other telecommunications, fiber optics, sanitary sewer, storm sewer, water, and gas and with such facilities and systems including without limitation cables, conduits, pipes, mains, manholes, meters, hydrants, transformers, and risers. All such utility facilities and systems shall be underground except where such utility facilities and systems are customarily or of necessity above ground, such as without limitation meters, hydrants, transformers, risers and manhole covers.

(b) for the construction, installation, operation, maintenance, repair, replacement, relocation, and removal of stormwater and drainage facilities; provided however, that nothing in this grant shall allow or provide for any retention easement or right, it being the intent of this Agreement that each subject property shall provide its own storm water retention as required by all applicable laws, codes, and ordinances; but further provided that the Club Blanket Easement shall allow for incidental storm water sheet flow drainage from the Club Property over the Developer Property.

(c) for the construction, installation, operation, maintenance, repair, replacement, relocation, and removal of lit or unlit signage benefitting the Club Property (including any electrical lines needed) over that portion of the Developer Property lying south of the main Club parking area, but west of the Club entry roundabout. The design of any sign shall be subject to the approval of the Developer, which approval will not be unreasonably withheld or delayed, and which will be deemed granted if within ten (10) business days of Owners Association providing a drawing for review, the Developer has not provided its written objection. In all cases, any sign shall be of a commercially reasonable size and type reasonably consistent with other signs for Topock66, and shall at all times conform to any applicable governmental standards.

Section 2.03. Developer Grant of Refuse Facilities Easement to Owners Association; Cost Sharing. Developer as grantor hereby grants to the Owners Association as grantee an easement, which easement shall be appurtenant to the Club Property as the benefitted

property and appurtenant to the Developer Property as the burdened property, and which easement shall be a non-exclusive perpetual easement over, across and through the Developer Property in accordance with the provisions of this Section (the "**Club Refuse Facilities Easement**"). The purpose of such easement is to allow Owners Association to access and utilize the portion of the Developer Property dedicated for use as the storage area for the Developer's refuse containers, along with the right to access such storage area utilizing such driveways, walkways and sidewalks as may exist from time to time on the Developer property, and along with the right to use such refuse containers for the day-to-day refuse needs of the Club. If there is more than one such area, the area closest to the Club Property shall be subject to the Club Refuse Facilities Easement to the extent there is capacity therefor. Developer shall establish the actual third-party refuse removal service in its name and shall be entitled to prompt reimbursement from Owners Association for a share of the ongoing refuse service fees based on the estimated relative usage of the refuse facilities by Owners Association as determined by Developer acting reasonably. In the event Owners Association does not reimburse Developer within 30 (thirty) days of its receipt of an invoice from Developer, Developer may temporarily disallow use of the Club Refuse Facilities Easement until such invoice is paid and may require a reasonable deposit going forward. In the event Developer no longer maintains refuse containers, it will cooperate with Owners Association in providing a reasonable area of the Developer Property as close to the Club Property as possible for Owners Association to so maintain at its sole cost and expense.

Section 2.04. Owners Association Grant of Blanket Easement to Developer.

Developer hereby reserves and Club hereby grants to Developer as grantee an easement, which easement shall be appurtenant to the Developer Property as the benefitted property and appurtenant to the Club Property as the burdened property, and which easement shall be a non-exclusive easement, in perpetuity, over, across and through the Club Property in accordance with the provisions of this Section (the "**Developer Blanket Easement**"). The Developer Blanket Easement shall be:

(a) for the construction, installation, operation, maintenance, repair, replacement, relocation and removal of facilities and systems for utility services serving any part of the Developer Property, with such services including without limitation electricity, cable, internet, telephone, television, other telecommunications, fiber optics, sanitary sewer, storm sewer, water, and gas and with such facilities and systems including without limitation cables, conduits, pipes, mains, manholes, meters, hydrants, transformers, and risers. All such utility facilities and systems shall be underground except where such utility facilities and systems are customarily or of necessity above ground, such as without limitation meters, hydrants, transformers, risers and manhole covers.

(b) for the construction, installation, operation, maintenance, repair, replacement, relocation, and removal of stormwater and drainage facilities; provided however, that nothing in this grant shall allow or provide for any retention easement or right, it being the intent of this Agreement that each subject property shall provide its own storm water retention as required by all applicable laws, codes, and ordinances; but further provided that the Developer Blanket Easement shall allow for incidental storm water sheet flow drainage from the Developer Property over the Club Property.

Section 2.05. Conditions for the Use of Blanket Easements. The grantee of either of the blanket easements described above shall have the right to locate the applicable facilities within parking areas, driveways or open space areas located on the subject burdened property (i.e., not in or through or under improved buildings nor areas planned for buildings) as may be necessary or appropriate in order to provide the benefit of the easement; provided, however, that reasonable advance notice of the exact location of all such facilities shall be provided to the grantor prior to commencement of installation by grantee; and further provided that grantee shall use its best efforts to cooperate with grantor and minimize any material interference and disruption of normal business activities on the burdened property resulting therefrom to the extent possible. In connection with such cooperation, prior to commencement of any work, grantee shall provide grantor with drawings and technical information relative to such proposed facilities and systems. Grantee shall obtain all necessary permits and approvals for any work to be performed, and after completion thereof shall substantially restore any improvements to the burdened property to substantially the same condition existing prior to the commencement of such work, at no cost to grantor. Grantee shall use commercially reasonable efforts to schedule any construction or maintenance work relating to the utility or drainage facilities at times least likely to impact grantor's daily business operations (such as delaying such work to the off-season if possible) and to give grantor at least ten (10) days written notice before commencing any construction or maintenance work pursuant to the blanket easements that will materially impact the normal business operations carried out on the grantor's property. Grantee shall indemnify, defend and hold grantor harmless for, from, and against any liens, encumbrances, expenses, losses, damages, claims, or charges arising out of such work, except as arise from the gross negligence or intentional misconduct of grantor or its authorized agents. Grantee shall be responsible for all maintenance and repair of any facilities installed pursuant to a blanket easement.

Section 2.06. Easement Areas Liens or Encumbrances. The grantor of any easement hereunder shall not voluntarily place, nor allow to remain, any type of lien or other encumbrance or restriction that could jeopardize the burdened property's availability for its intended purposes hereunder.

ARTICLE III MAINTENANCE OF PROPERTY, EASEMENTS AND FACILITIES

Section 3.01. Maintenance of Property and Easement Areas. In order to simplify the administration of maintenance of the property the subject of any easement granted herein, and except as otherwise expressly provided below, each Party granting an easement across its property shall be solely responsible for the day-to-day maintenance of the surface of said Party's property (but not any of the other Party's facilities, which shall be the responsibility of such other Party, if applicable) at its sole cost and expense in accordance with commercially reasonable standards, including without limitation keeping the surface area in a safe condition, clean, free of trash or other debris, free of unsightly weeds and otherwise in good condition and repair. Notwithstanding the foregoing, Developer shall be responsible for maintenance of the boat slips and associated docks that constitute the 24 Boat Slips. In addition, Owners Association shall be responsible for the maintenance of the Boat Trailer Parking Lot; provided, however, that Developer shall be responsible for 25% of the costs thereof, and shall reimburse Owners

Association on a periodic basis (as selected by Owners Association) for its share of the maintenance costs not more than 30 days following the date Owners Association provides to Developer a written statement showing the total costs and, upon request, receipts or other evidence of payment of such costs. In general, Developer and Owners Association may, without obligation, elect to share maintenance staff and equipment pursuant to a separate cost-sharing agreement.

Section 3.02. Maintenance of Utilities and Drainage Facilities. Each party utilizing an easement for utilities or drainage facilities shall be responsible, at its sole cost and expense, for the maintenance, repair and replacement in a safe and first-class condition of any and all such facilities. Without limiting the generality of the foregoing, such maintenance shall be in accordance with any and all governmental standards and in accordance with commercially reasonable standards. Notwithstanding the foregoing, the Party granting a blanket utilities or drainage facilities easement across its property shall be solely responsible for the day-to-day maintenance of the surface of such property at its sole cost and expense, including without limitation keeping said surface in a safe condition, clean, free of trash or other debris, free of unsightly weeds and otherwise in good condition and repair; provided, however, that the repair of any erosion shall be the responsibility of the beneficiary of the drainage easement.

Section 3.03. Failure to Maintain. If any easement or facilities are not maintained by the responsible Party as required herein and such failure continues for more than ten (10) days after delivery of written notice to the Party responsible for said maintenance, then the Party giving the notice shall have the right to voluntarily perform such maintenance as is reasonably necessary to cure such failure (but without obligation to do so). The party receiving notice shall reimburse the notifying party for the actual, documented costs incurred by the notifying party in connection with the cure of such failure within ten (10) days after receipt of documentation evidencing such costs. The notifying party shall have the right to place a lien on the real property of the responsible Party until such reimbursement has been made.

Section 3.04. Damage Caused by a Party. Notwithstanding anything herein to the contrary, in the event any damage to a Party's property is caused by the other Party or someone associated with such other Party, then the owner Party of the damaged property shall repair such damage and shall thereafter be immediately reimbursed by the other Party using the mechanism in the Section immediately above.

Section 3.05. Compliance with Law. In performing or causing any construction or repair work with respect to any easement granted by this Agreement, each Party and its contractors, employees and agents shall comply with all applicable federal, state or local ordinances, orders, laws, regulations and statutes.

ARTICLE IV WASTEWATER TREATMENT PLANT

Section 4.01. General. Developer has constructed and is operating a wastewater treatment plant on the portion of the Developer Property referred to herein as the Plant Property, which Plant is designed to serve, on a non-exclusive basis, all of the various commercial and residential facilities presently existing or to be developed on the Developer Property and the Club Property. Developer reserves the right to cause the Plant to serve additional property in the

vicinity of Topock66 owned by Developer or any of its affiliates or third parties. In such event, the term “Party” as used in this Article (only) shall also refer to the fee title owner(s) of such additional property. Developer shall at all times hold the Plant Property in a lien-free state, and shall not voluntarily place, nor allow to remain, any type of lien or other encumbrance or restriction that could jeopardize the Plant’s availability for its intended purposes hereunder. Developer shall cause the removal of any liens of which it becomes or is made aware within 10 (ten) days of such discovery.

Section 4.02. Grant of Service Rights to Club. Developer hereby grants to the Owners Association the non-exclusive perpetual right for the Club Property to be served by the Plant and any existing service lines presently existing on the Developer Property. In the event service lines need to be installed or replaced in order for the Club Property to receive service, then Owners Association shall be responsible for all costs thereof, and the additional provisions regarding utilities easements in this Agreement shall apply. (The prior sentence shall also apply to any other future user of the Plant’s services.)

Section 4.03. Operation and Maintenance of Plant by Developer. Developer shall be responsible for operating and maintaining the Plant for the benefit of all users thereof. Without limiting the generality of the foregoing, Developer shall be responsible for all necessary permits and licenses needed to operate the Plant, and Developer shall also be responsible for making any and all repairs, replacements, capacity increases and the like, at all times keeping the facilities of the Plant in good and safe order and condition and adequate to provide service to all connected users. Any provision of this Agreement to the contrary notwithstanding, a Party shall bear, without right of reimbursement, all costs necessary to repair any damage (beyond normal wear and tear) to the Plant or other property caused by the actions of such Party or its contractors, agents, employees, licensees or invitees. Developer may elect to employ a third-party contract operator to take on its operation and/or maintenance obligations, and the costs thereof will be a part of the costs to be shared with all users as described further below.

Section 4.04. Operation and Maintenance of Service Lines. Each Party, at its sole cost, shall maintain in good condition and repair any service lines serving only such Party’s property, regardless of where such service lines are located. On the other hand, any service lines being shared by any of the Parties shall be deemed part of the Plant for maintenance and repair purposes. Any provision of this Agreement to the contrary notwithstanding, a Party shall bear, without right of reimbursement, all costs necessary to repair any damage to any Party’s Property or improvements thereon, any other Party’s service lines, or other property caused by the actions of such Party or its contractors, agents, employees, licensees or invitees.

Section 4.05. Cost Sharing. All of the costs of operating and maintaining the Plant shall be shared by those persons or entities utilizing the Plant’s wastewater treatment services; provided, however, that any capital costs required to be incurred to increase the capacity of the Plant to accommodate any additional user or a user’s excessive use shall be borne by such user. All users shall reimburse Developer on a periodic basis (as selected by Developer) for their share of the operating and maintenance costs based on input flow as reasonably estimated by Developer’s engineer or as demonstrated by a metering system, if installed. All users sharing such costs shall reimburse Developer for their share not more than 30 days following the date

Developer provides to such user a written statement showing the total costs and such user's share for such period.

ARTICLE V LIMITATION ON RIGHTS OF MEMBERS; DISCLOSURES

Section 5.01. Limitations on Rights of Members

(a) The Use Rights granted to or benefitting Members under this Agreement are available only during a Member's reserved Occupancy Period (except to the extent offered to the general public or specifically granted to Members outside of that time frame based on particular Membership benefits described in the Plan). For clarity, any Topock66 Developer Owned Amenities and controlled Non-Owned Amenities, to the extent made available to the general public, may also be used by Members on a year-round basis; those not available to the general public are only available to a Member during such member's reserved Occupancy Period.

(b) The Use Rights remain subject to the terms and conditions set forth in the Plan and the Membership Documents; and are subject to the further condition that the Member be in good standing, including being current in Assessments and in obligations to Developer, if any, for such Member to be entitled to utilize the Use Rights.

(c) The Use Rights remain subject to any rules and regulations governing the use thereof imposed by Developer;

(d) No Member may assign any of its Use Rights (as such rights are appurtenant to the Member's Membership) except in connection with the sale or transfer of the Membership to which is attached said rights, and then only to the buyer or transferee thereof.

Section 5.02. Disclosures to Members. Notwithstanding that certain of the Use Rights are labeled as "guaranteed" or "in perpetuity" (the "**Guaranteed Rights**"), given that the Plan and this Agreement are to survive into perpetuity, Developer makes the following disclosures, and by purchasing a Membership, each Member acknowledges the following.

(a) Developer has retained various rights concerning the Owned Amenities and Non-Owned Amenities (see also Article VI hereof), including, with the exception of the 24 Boat Slips and the Boat Trailer Parking Lot, the possible discontinuation of offering such amenities to the general public (and thus Members), and the possible sale of any or all of its interest in such amenities or the Developer Property to a third party, which third party has no obligation to continue to offer such acquired amenities to Members.

(b) A variety of circumstances out of the control of Developer and its affiliates and the Owners Association might arise to limit or totally preclude, on a temporary or permanent basis, the Guaranteed Rights or the other rights and easements described under this Agreement. For example, the Club, the Club Property, the Developer Property, and the Non-Owned Amenities are subject to the following potentially negative factors: changes in historic governmental allowable uses of its property, governmental restrictions, natural disasters, fire, flood, changes in

river levels or channelization, drought, adverse weather conditions, climate change, failure of necessary utilities, national emergencies, riot, insurrection, war, vandalism, pandemic, unavailability of or delay in obtaining materials, supplies or labor, labor disputes, other unavoidable events, acts of God, “*force majeure*” events, and other circumstances beyond human control. Each Member acknowledges that the factors listed above may also impact Developer’s other obligations under this Agreement.

(c) In the case of any property leased by Developer for use with Topock66 (e.g., the ancillary parking area located nearby between the railroad tracks and I-40), there is no guarantee that the lessor will renew its lease with Developer on commercially reasonable terms or at all, or that the lease will not be terminated for various reasons. In the case of third-party property historically and currently being used by Developer and its customers with no written agreement (e.g., the boat launch ramp and adjacent parking areas, and certain slips located in the river, all of which are partially owned by the government, as well as certain other property), there is no guarantee that the government or any other party will continue to allow such use, or will enter into a reasonable lease or use agreement. Due to scheduled or emergency maintenance, or due to prior damage or destruction, certain facilities may become temporarily or permanently unavailable.

(d) The Owned Amenities (including the 24 Boat Slips and the Boat Trailer Parking Lot) and the Non-Owned Amenities are subject to relocation or reconfiguration from time to time.

Accordingly, Developer and its affiliates and the Owners Association make no warranty as to the actual availability of the Guaranteed Rights or any other Use Rights granted hereunder, and in the event any of such Guaranteed Rights or other Use Rights are no longer available, Members will hold harmless Developer and its affiliates and the Owners Association from any claim of liability or loss. No Member, by virtue of any Guaranteed Rights, Use Rights, easements hereunder, or otherwise, has any ownership interest in the Developer Property or the Non-Owned Amenities.

ARTICLE VI RIGHTS RESERVED BY DEVELOPER REGARDING DEVELOPER PROPERTY

With the exception of its continuing obligations concerning the Plant, the Boat Trailer Parking Lot, and the 24 Boat Slips, Developer has no absolute obligation to continue the operation of the Owned Amenities or the Non-Owned Amenities, or any particular amenity. Rather, Developer has guaranteed hereby that Members may utilize the Use Rights for any particular amenity for so long as Developer or an affiliate owns and is operating for the benefit of the general public the subject amenity as part of the Owned Amenities, or Developer or an affiliate is operating for the benefit of the general public the subject amenity as part of the Non-Owned Amenities. Without limiting the generality of the foregoing, there are a variety of circumstances in which Developer may no longer own or offer a particular amenity, or all the amenities, including without limitation the sale or lease to a third party of all or part of the Developer Property or the particular amenity, or the cessation of offering the particular amenity for use by the general public for financial or other reasons in Developer’s sole discretion.

Developer shall have the right, but without obligation, to make modifications to the Developer Property, the Owned Amenities and the Non-Owned Amenities, which modifications may include the removal, reconfiguration, replacement, repurposing or making of improvements with respect to all or any part of same at its sole cost and expense. Notwithstanding the foregoing, none of such actions shall materially impair the use and enjoyment of the Guaranteed Rights, the Access and Use Easement or the various elements of the Club Blanket Easement, unless a reasonable alternative is offered.

On the other hand, Developer shall have the right, but without obligation, from time to time at its sole cost and expense to add additional adjacent or nearby property or amenities to the Topock66 operation for general public use. If additional property or amenities are so added, Developer may elect to subject such additional property or amenities to this Agreement (and the Membership Plan) subject to such terms and conditions Developer determines in its sole discretion, by recordation of this Agreement (and the Membership Plan) against such additional property or amenities or by use of such other appropriate legal mechanism as may be necessary or desirable (including without limitation an annexation amendment). Owners Association agrees to fully cooperate with Developer in these regards and to enter into any amendment to this Agreement or the Membership Plan proposed by Developer and reasonably necessary to effectuate the full intent of this Article, including, without limitation, a complete amendment and restatement of this Agreement or the Membership Plan.

ARTICLE VII MISCELLANEOUS

Section 7.01. Administration by Owners Association; Remedies; Waivers. This Agreement shall be administered and enforced on behalf of Members and the Club solely by the Owners Association. Individual Members do not have the right to seek enforcement of this Agreement against Developer or any of its affiliates or Owners Association or any other third party. If any Party defaults under or breaches any of the covenants under this Agreement, and such default or breach is not cured within ten (10) days of receipt of written notice of default from the non-defaulting Party, the non-defaulting Party shall have the right, but not the obligation, to pursue all remedies available to such non-defaulting Party at law or in equity in respect of such breach or default, including, without limitation, a proceeding at law or in equity against such defaulting Party to collect amounts due pursuant to this Agreement, and proceedings for injunctive relief. All remedies permitted or available hereunder shall be cumulative and not alternative. No waiver of any default hereunder shall be effective unless made in writing and no such waiver shall be implied from any omission by a Party to take action in respect to such default.

Section 7.02. Easements and Use Rights Run with the Land; No Rights to General Public; Successors, Assigns and Affiliates. This Agreement (including without limitation the easements and use rights granted hereunder) is a covenant that shall run with the land and title thereto and shall not be severed or conveyed separately therefrom. This Agreement shall not create or vest in the general public any rights.

This Agreement and all of the terms and conditions contained herein shall be binding upon and inure to the benefit of the Parties and the Members and any legal successor in interest to a Party or a Member and to any subsequent owner of all or any portion of the Developer Property, whether or not this Agreement is specifically assigned. For purposes of this Agreement, the term “Developer” means the limited liability company identified as Developer in the first paragraph of this Agreement and its successors and assigns, or, where the context requires, any designated affiliate or subsidiary thereof and their successors and assigns. When logically applicable, rights granted to the Owners Association or the Developer shall also inure to the benefit of such Party’s employees, officers, directors, volunteers, contractors, agents, representatives, and others who of necessity are utilizing the particular rights (e.g., use of the Access and Use Easement) for the benefit of the Owners Association or the Developer, as the case may be.

All use rights and easements granted to Members pursuant to this Agreement are also for the benefit of Permitted Users and Exchange Users (as defined under the Membership Plan), subject to any limitations imposed by Owners Association or Developer. Owners Association or Developer may also declare applicability of all or any portion of such use rights or easements for the benefit of Resort Guests (as defined under the Membership Plan), in their sole discretion.

Section 7.03. Indemnification and Hold Harmless by Users. Any user of any of the rights or easements granted hereunder (whether a permitted user or a trespasser) shall indemnify, defend and hold harmless the Developer (and its successors in interest (including Members), assignees, affiliates, managers, members, directors, officers, agents, relatives and volunteers) for, from and against each and every loss, cost, damage and expense, including, without limitation, reasonable attorneys’ fees and costs, arising directly out of any accident or other occurrence causing injury or death to such user or any other person or damage to property, which shall occur on the burdened property due to the use of any of the rights or easements granted hereunder by, or which results from the negligence or willful misconduct of, such user, to the fullest extent allowable by law.

Section 7.04. Insurance. Each Party shall at all times carry, at its own expense, comprehensive general liability insurance on an occurrence basis, providing single-limit coverage in an amount not less than \$2,000,000 per occurrence (subject to annual cost of living increases), covering the use of the use rights and easements granted in this Agreement and protecting both Parties (with the other Party being named as an additional insured) and the indemnified parties described above against claims for bodily injury, personal injury, death, and property damage based upon, involving, or arising out of the permitted use of the other Party’s property by such persons. Such insurance shall contain a provision stating that the insurer agrees to notify the other Party in writing not less than thirty (30) days in advance of (a) cancellation thereof, or (b) modification thereof if and to the extent that the policy is no longer in accordance with this Section.

Section 7.05. Applicability to Additional Property. The rights and obligations described in this Agreement pertaining to the Developer Property shall also apply to any adjacent or nearby property that in the future becomes owned or leased by Developer for use as part of Topock66, but only to the extent such additional property is expressly made subject to this

Agreement by Developer (failing which the Members and the Owners Association shall have no rights with respect to, or interest in, such additional property).

Section 7.06. Attorneys' Fees. If there is any litigation between the Parties to enforce or interpret any provisions or rights under this Agreement, the unsuccessful party in such litigation, as determined by the court, agrees to pay the successful party, as determined by the court, all costs, legal fees, and expenses (through trial and appeal), including, but not limited to, reasonable attorneys' fees incurred by the successful party.

Section 7.07. Governing Law. This Agreement will be governed by and construed and enforced in accordance with the laws of the State of Arizona. Any action brought to interpret, enforce, or construe any provision of this Agreement must be commenced and maintained in the Superior Court of the State of Arizona, County of Mohave or, if the Superior Court lacks or declines jurisdiction, in the United States District Court for the District of Arizona. The Parties irrevocably consent to this jurisdiction and venue and agree not to transfer or remove any action commenced in accordance with this Section.

Section 7.08. Construction. The terms and provisions of this Agreement should be interpreted and construed in accordance with their usual and customary meanings, and the Parties each waive the application of any rule of law that states that ambiguous or conflicting terms or provisions are to be interpreted or construed against any particular party.

Section 7.09. Headings. The headings of this Agreement are for reference only and are not intended to limit or define the meaning of any provision of this Agreement.

Section 7.10. Severability. If any one or more of the provisions of this Agreement or the applicability of any provision to a specific situation is held to be invalid or unenforceable, the provision will be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of such provisions will not be affected by any such invalidity or unenforceability.

Section 7.11. Notices. Any notice under this Agreement shall be in writing and shall be given by personal delivery to a responsible person, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid. Notices to a Party shall be delivered or addressed at its address appearing on the public record and notices to a Member shall be delivered or addressed to the address appearing in the Developer's or Owners Association's records, or at such other address or number as a party may designate in writing by notice as aforesaid. The date notice is deemed to have been given, been received and become effective shall be the date on which the notice is delivered or attempted to be delivered, if notice is given by personal delivery, or the date of actual receipt or attempted delivery, if the notice is sent through the United States mail or by express delivery service.

Section 7.12. Incorporation by Reference. The Preamble and all Exhibits to this Agreement are fully incorporated into the text of this Agreement.

EXHIBIT "A"
PROPERTY MAP

EXHIBIT “B”

LEGAL DESCRIPTION OF DEVELOPER PROPERTY

EXHIBIT “C”

LEGAL DESCRIPTION OF CLUB PROPERTY

EXHIBIT "D"

LEGAL DESCRIPTION OF WASTEWATER TREATMENT PLANT PROPERTY

EXHIBIT "E"

LEGAL DESCRIPTION OF 24 BOAT SLIPS AREA

EXHIBIT "F"

LEGAL DESCRIPTION OF BOAT TRAILER PARKING LOT