

THE GROVE CLT

MEMBERSHIP AGREEMENT

This Membership Agreement is for The Grove CLT "The Club" and includes (i) the Membership Plan for The Club, and (ii) The Rules and Regulations for The Club, each attached to and made a part of this Membership Agreement, (collectively the "Membership Plan"). Capitalized terms used and not otherwise defined in this Membership Agreement have the respective meanings given in the Membership Plan.

I. PURCHASE OF MEMBERSHIP

The undersigned (herein the "Member") agrees to purchase a Membership in The Club.

The Member hereby agrees to pay to the Club the joining fee required for the Membership, together with any applicable sales tax or other taxes with respect to the payment of the joining fee. The joining fee is payable upon acceptance of this Membership Agreement by the Club. The Member hereby authorizes the Club to collect the joining fee and any applicable sales tax or other tax by using the payment mechanism selected by the Member relating to dues, fees and charges. The Member acknowledges and agrees that the joining fee paid is non-refundable under any circumstances, except as otherwise expressly provided herein or in the Membership Plan.

II. PAYMENT OF DUES, FEES AND CHARGES

The Member hereby agrees to pay to "The Club" (including its successors or assigns, and/or their respective designees) the applicable Membership dues, as well as all fees and charges incurred in connection with the Membership, together with any applicable sales tax or other taxes with respect thereto. The amount of dues is subject to change in The Club's sole discretion, as more particularly provided in the Membership Plan.

The Member is obligated to keep a valid approved U.S.-based credit card on file with The Club at all times and the Member by execution hereof authorizes the Club to charge dues, fees and charges which become delinquent as provided in The Club Rules as amended, modified or supplemented by the Club from time to time to such credit card. The Member can elect to have dues, and applicable fees and charges, billed to such credit card or to a valid approved U.S.-based debit card posted with The Club. Dues will be charged to the credit card or debit card, as the case may be, on file with The Club in advance on the monthly anniversary date of the Member's acceptance for Membership. The first month's dues are not payable until the Club Facilities open for Member use. Fees and charges incurred by the Member will be charged to the credit card or debit card on file with The Club when incurred, if not paid by the Member or a guest at the point of sale. In the case of payment by a credit card, the Member shall be responsible for payment of the associated processing fee, if this is permitted. The Member is responsible for any amounts that are not paid by the credit card company or debit card company.

The Member hereby authorizes payment of the initial required dues by the selected payment method by execution hereof.

In the event that any amounts owed are not paid on a timely basis, the Member understands that the Member may be subject to a late payment charge as well as certain disciplinary action, in accordance with the Rules.

III. MEMBERSHIP IS ANNUAL

Membership in The Club is on an annual basis and subject to renewal, as more particularly provided in the Membership Plan. All Members are required to pay dues while their Membership is active.

IV. ACKNOWLEDGMENT OF MEMBERSHIP RIGHTS

The Member acknowledges that Membership in The Club permits the Member to use the Club Facilities in accordance with the Membership Plan and the Rules. Membership in The Club is not an investment in the Company, The Club or The Club Facilities and does not give a Member a vested or prescriptive right or easement to use the Club Facilities. Membership in The Club does not provide a Member with an equity or ownership interest or any other property interest in the Company, The Club or any of The Club Facilities. A Member acquires only a revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Plan, the Rules and the Membership Agreement, as the same may be amended, modified or supplemented from time to time. All rights and privileges of Members under the Membership Plan, the Rules and the Membership Agreement are subordinate to the lien of any mortgage or other security-type instrument encumbering the Club Facilities/premises from time to time.

The Club reserves the right, in its discretion, to terminate, amend, modify or supplement the Membership Plan and the Rules, to reserve Memberships, to add, issue, modify, terminate or discontinue the offering of any type, category or class of Membership or dues category or classification, to recall any Membership at any time and for any or no reason whatsoever, to discontinue the operation of any or all of the Club Facilities, to convert The Club into a Member-owned club, and to make any other changes in the terms and conditions of Membership or in the Club Facilities or services available to Members.

In the event of termination of the Membership Plan (which terminates all Memberships in The Club) without a designated replacement plan or replacement Memberships, termination of a person's category of Membership (which terminates all Memberships in the category in question) without offering a designated replacement or alternative category for the terminated category, or the permanent discontinuance of operation of all or substantially all of the Club Facilities, the affected Members will not be entitled to any refund of the joining fee paid for the Membership, but will be entitled to a refund of a prorated amount of dues paid in advance, less any amount owed to the Club (which affected Members shall remain responsible for). The refund shall be paid within 30 days after the occurrence of the event giving rise thereto.

The Company, for itself and on behalf of its successors and assigns, reserves the right to sell, merge, assign, convey, transfer or otherwise dispose of any or all of its right, title and interest in the Club Facilities and related premises to any party or parties. Upon any such

sale, merger, assignment, conveyance, transfer or other disposition of all right, title and interest in the Club Facilities and related premises, the transferring party shall be relieved of and released from any and all obligations under the Membership Plan, the Rules and each Membership Agreement then in effect (including, without limitation, the obligation to refund any Joining Fees as provided for herein or in the Membership Plan), provided however, the purchaser/transferee or the surviving company acquires such right, title and interest subject to the terms and conditions of the Membership Plan, the Rules and Membership Agreements then in effect and assumes the obligations of the transferring party thereunder.

The Member shall be obligated for all acts of the Member and the Member's guests in connection with their use of The Club premises including The Club Facilities, or otherwise relating to the Member's Membership. The Member shall be liable for all claims, losses, damages and costs and other liability (collectively, "Claims") to the extent caused by the Member or a guest in their respective use of, or presence on or about The Club premises including The Club Facilities. The Member agrees to indemnify, defend (with counsel reasonably acceptable to The Club) and hold The Club, The Manager, any other third-party manager of The Club Facilities, 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.

The Member and each guest accept and assume all risks and responsibilities associated with use of Club Facilities or any other facilities or services at The Club premises, including, but not limited to, all risks of bodily injury or damage to property (even if such bodily injury or damage to property is due to the negligence of one or more Indemnified Parties). The Member acknowledges that if the Member or guest makes or accepts the use of any apparatus, equipment, facility, privilege or service whatsoever owned, leased, made available or operated by any Indemnified Party, or participates in any function or other activity made available, operated, organized, arranged or sponsored by an Indemnified Party, either on or off The Club premises, then the Member or guest shall do so at his or her own risk. The Member, on behalf of the Member and all of the Member's guests, hereby releases and agrees to hold all of the Indemnified Parties free and harmless, from, against 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 in The Club or use of The Club's premises including the Club Facilities. The Member and each of the Member's guests shall be obligated to execute and deliver such forms, consents, waivers and/or releases of liability and indemnities, as prepared and requested by the Club from time to time. In the event of any inconsistency between the provisions of this Membership Agreement and the provisions contained in any such consent, waiver and/or release of liability, or indemnity, the provisions contained in the form document shall control.

V. MEMBERSHIP PLAN DOCUMENTS

The Member hereby acknowledges receipt of the Membership Plan and that the Member has read and understands them and agrees to be bound by the terms and conditions thereof as the same may be amended, modified or supplemented from time to time by the Club. The Member further acknowledges that the Member is not relying on any oral representations in acquiring a Membership in The Club.

The failure of the Club to insist upon a strict performance of any of the terms or provisions of the Membership Plan, the Rules and/or the Membership Agreement, or to exercise any option, right or remedy contained therein, shall not be construed as a waiver or as a relinquishment for the future of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. To the extent that any provision of the Membership Plan, the Rules and/or the Membership Agreement may be held to be invalid or legally unenforceable by a court of competent jurisdiction, the remaining provisions thereof shall not be affected and shall be given full force and effect.

All issues and controversies arising out of this Membership Agreement shall be governed by the laws of the State of North Carolina without regard to conflict of laws principles. The prevailing party in any litigation, arbitration or other dispute resolution arising out of this Membership Agreement or otherwise relating to Membership in The Club shall be awarded attorneys' fees and costs.

The Club may pledge or assign this Membership Agreement.

THE GROVE CLT
MEMBERSHIP@thegroveclt.com

12/2023

THE GROVE CLT

MEMBERSHIP PLAN

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THE GROVE CLT

MEMBERSHIP PLAN OVERVIEW

MEMBERSHIP OPPORTUNITY

This Membership Plan (the “Membership Plan”) describes the Membership opportunity in The Grove CLT Membership Club (which shall be referred to herein as “the Club”). Membership in The Club provides access to outstanding social and meeting facilities, as more fully described hereinafter, The Club being in the Myers Park area of Charlotte, North Carolina.

Both family and individual, non-equity private Memberships are being offered at this time. Family Memberships, (Expectant, Standard, Last Lap) and Individual Memberships (Café, Café & Studio) are herein referred to collectively as a “Membership.” The holder of a Membership, or of any other category of Membership which may be offered hereunder, is referred to herein as a “Member.”

CAREFULLY REVIEW ALL MEMBERSHIP DOCUMENTS

Every candidate for Membership in The Club should carefully read this Membership Plan and all of the referenced documents prior to Membership.

RELY ONLY ON INFORMATION IN THIS MEMBERSHIP PLAN

No person has been authorized to give any information or make any representations not contained in this Membership Plan and the other documents governing Membership in The Club if given or made, such information must not be relied upon as having been authorized by The Club. In the event of a conflict between the terms of Membership contained in the Membership Plan, The Club, modified, or supplemented from time to time in the sole and absolute discretion of the Manager (as hereinafter defined) (“The Rules”) and the Membership Agreement (referred to hereinafter), on the one hand, and other printed materials or oral statements, on the other hand, the Membership Plan, Rules and Membership Agreement shall govern.

Any decision, determination, consent, approval or the like by the Club (as may be amended) as provided in this Membership Plan, unless otherwise indicated, shall be made or given in the Club’s sole and absolute discretion.

MEMBERSHIPS ARE OFFERED FOR RECREATIONAL PURPOSES ONLY

Memberships in The Club are being offered exclusively for the purpose of permitting Members the recreational use of the Club Facilities (as defined hereinafter). Memberships should not be viewed as an investment and no Member should expect to derive any economic profits from Membership in The Club.

No federal, state or local authority has passed upon or endorsed the merits of this Membership Plan or other documents governing Membership in The Club.

APPLICATION PROCESS

Except as otherwise determined by the Club, individuals who desire to become a Member of The Club must apply for Membership and be accepted, as more particularly provided hereinafter.

MEMBERSHIP PROGRAM INQUIRIES

All inquiries regarding Membership in The Club or this Membership Plan and referenced documents should be directed to Membership@thegroveclt.com

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December 2023

SECTION I MEMBERSHIP FEATURES AND FACILITIES

INTRODUCTION

The Membership Plan, Rules and Membership Agreement set forth the rights, privileges and obligations of Membership in The Grove CLT. The Club reserves the right to amend, modify or supplement the Membership Plan and Rules in its discretion.

CLUB FACILITIES

The Club will offer the following “Club Facilities “from time to time (and subject to availability):

- Cafe
- Studio
- Treehouse
- Meadow
- Conference Room (by reservation)
- Private Office (by reservation)

ADDITIONAL CLUB FACILITIES

The Club may, in its discretion, expand, modify, or substitute for any of the Club Facilities or add additional facilities either on or off-site, as it determines appropriate from time to time. The Club is not under any obligation whatsoever to expand or modify the Club Facilities or add facilities thereto.

Access to additional facilities which are added to the Club Facilities shall be on such terms as are determined by the Club in its discretion, including without limitation, the payment of increased Membership dues.

OWNERSHIP AND OPERATION OF CLUB FACILITIES

The Grove CLT LLC, a NC limited liability company (the “Company”), is the owner/operator of The Club. The Company is the director of the Membership program at The Club. The Company has entered into a management agreement with [Alchemy LLC] (the “Manager”), pursuant to which the Manager operates The Club, including the Club Facilities. Where this Membership Plan refers to The Club making a decision or determination, or otherwise taking action, the reference shall be deemed to be to the Company and/or the Manager as determined by The Company.

INTERACTIVE WEB SITE AND NEWSLETTER

The Members' portal accessible via The Club website (and app for Members), www.thegroveclt.com, enables Members to obtain up-to-date information regarding The Grove CLT and engage in other interactive functions.

ACTIVITIES AND EVENTS

The Club is committed to conducting activities and events that are appealing to Members and their guests. A calendar of activities and events will be made available to the Membership of The Grove CLT.

SECTION II MEMBERSHIP USE PRIVILEGES

DESCRIPTION OF MEMBERSHIP USE PRIVILEGES

A Member who is in good standing with The Grove CLT will be entitled to use the Club Facilities in accordance with the terms and conditions of this Membership Plan and the Rules, each as amended, modified or supplemented by the Club from time to time, and the Membership Agreement. The holder of a Membership is entitled to use all of the Club Facilities. All use privileges are subject to availability and to the payment of applicable Membership dues, fees and charges. Members can arrange for private parties at the Club Facilities, subject to availability, by making arrangements with the appropriate Club staff and payment of the applicable rental fee and charges.

RULES AND POLICIES

In order to enhance the recreational and social pleasure of Members and their guests, the Club reserves the right to establish, amend or modify rules, regulations, policies, guidelines, or systems governing use, access or reservation of the Club Facilities, including, without limitation, restricting access to specific facilities at certain times in order to accommodate group-type activities or private functions.

SECTION III NUMBER OF MEMBERSHIPS

LIMIT ON NUMBER OF MEMBERSHIPS

The maximum number of Memberships which can be issued and outstanding in The Club shall be determined by the Club from time to time in its discretion.

SECTION IV GUEST PRIVILEGES

GUEST PRIVILEGES

Members may have accompanied guests use the Club Facilities in accordance with the Member's Membership and related use privileges. Usage by guests is subject to the provisions of the Rules and the guest policies in effect from time to

time, which may include, without limitation, restrictions on the number of times a particular guest may use all or a portion of the Club Facilities, the number of guests a Member is able to sponsor on any given day, or during a year or portion thereof and the number of guests who can be using a designated area of the Club Facilities. Unaccompanied guests are not permitted at the Club Facilities, unless otherwise determined by The Club in its discretion.

CERTAIN RESPONSIBILITIES OF A MEMBER

Each Member shall be responsible for the payment of all charges and fees incurred by, and the actions and conduct of, the Member's guests.

SECTION V OFFERING OF MEMBERSHIPS

OFFERING OF MEMBERSHIPS

Memberships will be offered to such persons who apply and are accepted for Membership in The Club. Family Memberships will be issued in the name of a family with a primary Member, all children and designated caregiver(s) as secondary Members. Individual Memberships will be issued in the name of one primary Member. A Member's family Members, not listed on their Membership profile, are considered to be guests when using the Club Facilities unless they are the holder of a Membership.

Certain individuals designated by The Club who have been instrumental in the creation of The Club and who are issued a Membership, will be known and recognized as "Committee Members." Committee Members will be entitled to special Membership benefits as provided for in their Membership Agreement. Certain other individuals who are the first to be issued a Membership in The Club after the Committee Members will be known and recognized as "Founder Members." Founder Members will also be entitled to special Membership benefits as provided for in their Membership Agreement.

WAITING LIST FOR MEMBERSHIPS

If a person desires to acquire a Membership in The Grove CLT and a Membership is not available, The Club may establish a waiting list. If a Membership thereafter becomes available, the Membership may be offered to persons on a case by case basis on the waiting list in the order of priority thereon. Notwithstanding the foregoing, the Club reserves the right to make exceptions to the waiting list policy described above.

SECTION VI MEMBERSHIP JOINING FEE

PAYMENT REQUIRED TO BE ADMITTED AS A MEMBER

Each prospective Member will be required to pay the joining fee in effect for a Membership, classified by type, at the time of acquisition of the Membership ("Joining Fee"), except as otherwise determined by The Club. The amount of the

Joining Fee and payment terms shall be determined by The Club from time to time. The Joining Fee paid by a Member is non-refundable, except as otherwise expressly provided herein or in the Membership Agreement.

SPECIAL ECONOMIC ARRANGEMENTS

The Club reserves the right to make special economic arrangements with prospective Members or existing Members without offering the same terms and conditions to other prospective Members or existing Members, including, but not limited to, providing special discounts or waivers, financing or other incentives to attract or retain Members, all as the Club deems to be appropriate in its discretion.

SECTION VII MEMBERSHIP TERM

MEMBERSHIP IS ANNUAL

Membership in The Grove CLT is on an annual basis. Members must renew their Membership annually in order to continue the Membership privileges, as provided below.

RENEWAL OF MEMBERSHIP

Each year The Club will send a written notice to each Member (which can be sent via electronic mail) at least 30 days prior to the Member's anniversary date of acceptance in The Club advising that the Member's Membership is up for renewal. The Member can then choose to resign by providing written notice to the Club of the Member's desire to resign not later than the anniversary date. If the Club receives the written notice of the Member's desire to resign in a timely manner, the resignation shall become effective on the day preceding the Member's anniversary date. If no such written notice is received by the Club during the aforesaid period, the Member will be deemed to have elected to continue the Membership for another year. Renewal of a Membership is subject to the Member in question being in good standing with The Club. Notwithstanding resignation from The Club, the Member shall remain liable for any amounts owed to the Club.

DUES OBLIGATION

Notwithstanding the resignation of a Membership, whether in compliance with the provisions of the foregoing paragraph or not, the Member is obligated to pay dues for the full 12 months of the then current annual Membership term and can continue to use the Club Facilities through the end of the term, provided the dues and any applicable fees and charges have been timely paid.

SECTION VIII TRANSFER OF MEMBERSHIP

A MEMBERSHIP IS NOT TRANSFERABLE

A Member may not transfer or sell the Member's Membership to any person or entity.

DEATH OF A MEMBER

Upon the death of a Member, the Membership shall be deemed to be resigned effective as of the date of death with no further obligation for Membership dues, fees or other charges, except for those that have accrued. With respect to Membership dues which have been paid in advance, the Club will refund the unused portion thereof to the estate of the deceased Member.

SECTION IX CLUB CHARGES

DUES, FEES, AND CHARGES

The Club will determine the Membership dues to be payable by Members. The amount of the dues for each full calendar year after the opening of The Club will be fixed as of January 1. Membership dues shall be payable monthly in advance, unless otherwise determined by The Club from time to time. Members will pay dues according to their date of admittance as a Member of The Club so that the dues that are in effect on the date of admittance will be the dues payable for the ensuing 12-month period. At the end of the 12-month period, the dues shall be adjusted to the then current amount of dues established by The Club. This same protocol regarding the amount of dues to be paid by a given Member shall apply to each subsequent 12-month period for so long as the Member remains a Member of The Club. The Club will also determine the fees and charges to be payable in connection with the use of the Club Facilities and the exercise of Membership privileges. Membership dues, fees and charges are payable in accordance with the provisions of the Rules. The amount of Membership dues (subject to the foregoing provisions), fees, and charges is subject to change from time to time by the Club in its discretion.

Payment of Membership dues by Members is a continuing obligation of Membership in The Club, which is not dependent upon the availability of all of The Club Facilities or the frequency of use. Repair, maintenance and/or construction or remodeling of any of the Club Facilities and/or other occurrence or event (including, without limitation, acts of God, natural disasters, pestilence, weather, disease/epidemic/pandemic, other unanticipated cause, or requirements imposed by governmental authorities), whether within or beyond the control of The Club, may make it necessary for The Club to change the hours of use, or to restrict the use of one or more of The Club Facilities or portions thereof, or to close The Club temporarily. Membership dues shall not be reduced or suspended during the time when The Club Facilities, in whole or in part, are temporarily not available, unless otherwise determined by The Club in its discretion.

A Member whose club account is delinquent as provided for in the Rules, is considered to be not in good standing for the purposes of this Membership Plan, which has ramifications for the Member as provided herein and in the Rules, including without limitation, the suspension of Membership privileges, as well as expulsion from The Club.

SECTION X MEMBERSHIP PROCESS

APPLICATION PROCEDURE

Each person who desires a Membership in The Club must submit a fully completed and signed Membership Application in a form provided by The Club, unless otherwise determined by the Club in its discretion. Prospective Members will be asked to submit the name of one or more Members who would be willing to nominate the applicant for Membership, however, nomination by an existing Member is not a prerequisite for Membership in The Club. Upon receipt of the Membership Application, The Club Membership Committee will make a recommendation to the Club as to whether or not the applicant should be accepted for Membership in The Club. The Club will make the final determination on whether or not the applicant will be accepted for Membership. An interview with The Club personnel may be required. The Membership Committee reviews Membership Applications on a monthly basis and therefore, prospective Members will be admitted at the end of the month absent unusual circumstances. Written notice of acceptance will be given by the Club. If accepted for Membership, the applicant will be required to submit a fully completed and signed Membership Agreement and pay the applicable Joining Fee and dues. The Club is not under any obligation to and will not disclose the reason for an applicant not being accepted for Membership.

RIGHTS GOVERNED BY MEMBERSHIP PLAN

Members of The Club agree to be bound by the terms and conditions of this Membership Plan and the Rules, as amended, modified or supplemented from time to time by the Club and irrevocably agree to fully substitute the Membership privileges acquired pursuant thereto for any present or prior rights or privileges in or to use the Club Facilities. By becoming a Member of The Club, each Member shall have acknowledged that the rights acquired by such Member are contract rights, including, a license, which is revocable, to use the Club Facilities in accordance with this Membership Plan and the Rules, as the same may be amended, modified or supplemented from time to time by the Club so long as the Member remains a Member of The Club in good standing. As such, the Club will not owe any fiduciary duty or other special duty to any Member. Further, in its sole discretion, terminate the Membership of any Member (whether or not in good standing) for any reason deemed appropriate by The Club. In the case of a termination, all privileges of said Member's Membership shall immediately cease and owes for the unused term of Membership shall be returned within 39 days of such termination.

SECTION XI OTHER MEMBERSHIPS AND USE PRIVILEGES

CORPORATE MEMBERSHIPS

The Club reserves the right to offer Corporate Memberships to actual legal, business entities upon such terms and conditions as determined by The Club at

its discretion from time to time. If such Memberships are offered, each “Corporate Member” can designate persons to use the Club Facilities under the Corporate Membership, subject to the approval of each prospective designee by The Club. The Club reserves the right to limit the number of times a designee under a Corporate Membership can be changed during a Membership year and establish conditions with respect to any such changes.

RECIPROCAL/ACCESS PRIVILEGES

The Club may enter into reciprocal use privileges and other access arrangements with other clubs and facilities as The Club determines appropriate from time to time.

PROMOTIONAL USE

The Club and the Manager will each have the right to designate other persons who are not Members and who will not count toward Membership limits, and their guests, to use the Club Facilities upon such terms and conditions as may be determined from time to time by them. The Club will specifically have the right to permit prospective Members to use the Club Facilities on such terms and conditions as the Club may determine from time to time. The Club and the Manager each reserve the right to restrict the use of or to otherwise reserve in advance the Club Facilities or portions thereof for maintenance, receptions, private parties, charity functions, and other special events from time to time.

SECTION XII CLUB OPERATIONS

MANAGEMENT AND OPERATION

The Company and its designees are solely responsible for the governance and administration of The Club and will have the exclusive authority to accept Members, establish Joining Fees, Membership dues, fees and charges, promulgate rules and regulations and control the management and affairs of The Club. The Manager will operate the Club Facilities, subject to the ability of the Company to engage a different manager, which may be affiliated with the Company.

SECTION XIII GENERAL PROVISIONS

PROTECTION OF MEMBERSHIP PRIVILEGES

In the event the Company ever sells or otherwise transfers the Grove Charlotte premises, it will disclose the existence of this Membership Plan, as amended, modified or supplemented from time to time, to the transferee and will require the transferee to acquire such interest subject to the terms and conditions of this Membership Plan, as amended, modified or supplemented from time to time.

MEMBERS' ACKNOWLEDGMENT

Membership in The Club permits the Member to use the Club Facilities in accordance with this Membership Plan and the Rules. Membership in The Club is not an investment in the Company, The Club or any of The Club facilities, and does not give a Member any vested or prescriptive right or easement to use the Club Facilities. Membership in The Club does not provide a Member with an equity or ownership interest or any other property interest in the Company, The Club or any of The Club facilities. A Member acquires only a revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Plan, the Rules, and the Membership Agreement, as the same may be amended, modified or supplemented from time to time. All rights and privileges of Members under the Membership Plan, Rules and Membership Agreement are subordinate to the lien of any mortgage or deed of trust, or other security-type instruments, encumbering the Grove Charlotte premises from time to time, if any.

The Club reserves the right, in its discretion, to terminate, amend, modify or supplement this Membership Plan and the Rules, to reserve Memberships, to add, issue, modify, terminate or discontinue the offering of any type, category or class of Membership or dues category or classification, to recall any Membership at any time and for any or no reason whatsoever, to discontinue the operation of any or all of the Club Facilities, to convert The Club into a Member-owned club, and to make any other changes in the terms and conditions of Membership or in the Club Facilities or services available to Members.

In the event of termination of the Membership Plan (which terminates all Memberships in The Club) without a designated replacement plan or replacement Memberships, termination of a person's category of Membership (which terminates all Memberships in the category in question) without offering a designated replacement or alternative category for the terminated category, or the permanent discontinuance of operation of all or substantially all of the Club Facilities, the affected Members will not be entitled to any refund of the Joining Fee paid for the Membership, but will be entitled to a refund of a prorated amount of Membership dues paid in advance, less any amount owed to the Club (which affected Members shall remain responsible for). The refund, if any, shall be paid within 30 days after the occurrence of the event giving rise thereto.

In the event of a recall of a Membership, the Member shall be entitled to receive a refund equal to one hundred percent (100%) of the Joining Fee paid for the Membership, less any amount owed to the Club, within 30 days after the effective date of the recall. The Member will also be entitled to a refund of a prorated amount of Membership dues paid in advance, subject to the foregoing sentence. Any refund owed as provided for above shall be without interest.

The Company, for itself and on behalf of its successors and assigns, reserves the right to sell, merge, assign, convey, transfer or otherwise dispose of any or all of its right, title and interest in The Club to any party or parties. Upon any such sale, merger, assignment, conveyance, transfer or other disposition of all right, title and interest in The Club premises, the transferring party shall be relieved of and

released from any and all obligations hereunder, under the Rules and each Membership Agreement then in effect, provided however, the purchaser/transferee or the surviving company acquires such right, title and interest subject to the terms and conditions of the Membership Plan, the Rules and Membership Agreements then in effect and assumes the obligations of the transferring party thereunder.

EXEMPTIONS TO APPLICATION OF MEMBERSHIP DOCUMENTS

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

THE GROVE CLT

CLUB RULES

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PREAMBLE

These Club Rules (the “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 Club Membership Plan to protect the Club Facilities, to promote the health, safety, welfare and enjoyment of the Club Facilities 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 use of the Club Facilities by the Members and their guests, as well as other matters pertaining to Membership in The Club.

GENERAL CLUB RULES

1. Each Member and each person who uses the Club Facilities or is present on The Club premises as a guest of a Member, or otherwise, shall be bound and abide by all of the provisions of these Rules, as they may be 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 the Member’s guests unless otherwise indicated or the context requires to the contrary.

1. 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.

2. The Club Facilities shall be open on the days and during the hours as may be established by the Club from time to time. Areas of the Club Facilities also may be closed for scheduled maintenance and repairs. The Club reserves the right to close portions of or all of the Club Facilities and to hold events/parties from time to time, subject to the provisions of the Membership Plan. All closings will be announced to the Members. The Club further reserves the right to restrict use of portions of the Club Facilities to Members only (i.e., not including guests).

3. Alcoholic beverages will not be served or sold, nor permitted to be consumed, at The Club premises in any manner that is prohibited by law. The Club reserves the right, in its discretion, to refuse service to any person, including a Member, who appears to be intoxicated.

4. Except as otherwise permitted by the Club from time to time, The Club shall be the sole provider of food and beverages at The Club premises.

5. Commercial advertisements shall not be posted or circulated on The Club premises, nor shall solicitations of any kind be made on such premises or on any stationery or other media containing The Club name without the prior written approval of the Club in each instance.

6. No Member shall use the roster or list of some or all of the Members for solicitation or commercial purposes or distribute the names of Members or their addresses or other personal or contact information in any form. A violation of this provision shall result in automatic expulsion in the Club's discretion.

7. The Club premises and/or facilities thereon may not be used for any fundraising or political effort or demonstration for the benefit of any social or political cause, except as the Club may otherwise approve in writing from time to time. No petitions or similar items shall be originated, solicited, circulated or posted at The Club premises without the Club's prior written approval in each instance. The Club premises and/or facilities thereon shall not be used for any religious service, gathering or function or similar activities except as the Club may otherwise approve in writing from time to time.

8. No Member shall ever post on social media any negative or slanderous thing about any persons or any activity at The Club. Doing so will subject the person to disciplinary action, including suspension and/or expulsion from The Club. Members should exercise great respect and care if approaching another Member or guest of a Member that is not personally known to the Member, as respecting privacy is an important policy of The Club. Failure to adhere to the Club's privacy policy by a Member will subject the Member to disciplinary action, including suspension and/or expulsion from The Club.

9. Phone use should be kept to a minimum while at The Club.

10. Members shall not request any illegal or special personal services from staff working at The Club premises (whether on duty or off duty) or request the personal use of property or equipment that is not ordinarily made available for use by Members.

11. No dogs or other pets (with the exception of recognized service animals assisting persons with disabilities) are permitted on The Club premises, except with the permission of the Club in each instance.

12. All complaints, criticisms or suggestions of any kind relating to any of the operations of the Club Facilities or The Club or staff working at The Club premises must be in writing, signed and addressed to the General Manager or other person designated by the Club from time to time.

13. Members shall comport themselves in a non-violent, non-aggressive, reasonable manner while present on The Club premises. Members may not abuse, verbally or otherwise, anyone present on the premises, including staff working at The Club. All persons working at The Club shall be under the supervision of the Club or its management personnel ("Management Personnel"), and no Member shall reprimand or seek to discipline any worker, nor shall a Member request a worker to leave the premises for any reason. Any worker not rendering courteous and prompt service should be reported to the Management Personnel of The Club immediately.

14. Smoking is not permitted on The Club premises.

15. No firearms or other dangerous weapons of any kind are permitted on The Club premises at any time.

16. The Club will designate staff who will have the authority to enforce these Rules.

17. The Club shall not discriminate against any individual because of the individual's race, color, religion, sex, national origin, age, handicap or marital status, as recognized by the State of North Carolina.

18. Members shall comply with all posted rules and regulations at The Club premises.

19. Members shall not use the names, logos, colors, trademarks, service marks, photographs, trade dress or other identifying features of The Club without obtaining the specific prior written approval of the Club. Members hereby expressly recognize that The 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 Club names, 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 CARDS

1. The Club may issue a digital and/or physical Membership card to each Member.

2. A Membership card may not be used by any person other than the person to whom it is issued. Membership cards are not transferable. Any improper or unauthorized use of a Membership card by a Member or a guest of such Member shall be a violation of these Rules by such Member.

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MEMBERSHIP DUES AND CHARGES

1. Membership dues will be billed monthly, unless otherwise determined by the Club. Members can elect to pay Membership dues annually in advance. Fees and charges incurred at The Club will be billed on a monthly basis.

2. Members can use credit cards to purchase goods and services at The Club. Cash payments are not permitted.

3. Members have the option of having Membership dues, fees and other charges 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, fees and charges 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.

4. A Member will be entitled to credit and charge privileges at The Club so long as the Member's Membership is in good standing and the Member complies with the requirements contained herein regarding the posting of a credit card for the payment of delinquent amounts.

5. 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 in The 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 at The Club.

6. 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. A Member shall be deemed to have received each mailing from the Club on the earlier of actual receipt or seven days after deposit in the U.S. Mail with the correct address and proper first-class postage. 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 SERVICES AND ACTIVITIES

1. The Club may provide a variety of social and recreational events in which Members are encouraged to participate. The Club desires to encourage the use of the Club Facilities by Members for private functions provided they do not unreasonably interfere with the normal operation of The Club or the services regularly available to Members.

2. Private functions are permitted at The Club only with prior permission of the Club. The Member sponsoring the function shall assume full responsibility for the conduct of guests and the removal of any décor. Similarly, the sponsoring Member of the function shall be responsible for any damage to the Club Facilities and for the payment of any charges not paid by individuals attending the function.

3. Special events and functions may be scheduled from time to time at the discretion of the Club as contemplated by the Membership Plan, which events may impact Member use of the Club Facilities.

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(s)) shall be deemed by the Club to be likely to endanger the welfare, safety, harmony or good reputation of the Company or its affiliates, The Club or its Members, or their enjoyment of The Club or the Club Facilities, or is unlawful, may be reprimanded, fined, suspended or expelled from The 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) allowing such Member's Membership card to be used by anyone who is not authorized to do so, (v) abusing The Club personnel or employees, other Members or anyone else on The Club premises from time to time, and (vi) acting in a manner incompatible with the standard of conduct of the existing Membership or which would likely injure the reputation of the Members, The Club, the Company or its affiliates.

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) (e.g., The Director of Membership or other individual or group designated for such purpose from time to time by the Club) 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 a 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 or from entering The Club premises. 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 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, dues or any other amount due to the expulsion. 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 invitation to enter upon The Club premises or use of the Club Facilities, assumes sole responsibility for his or her property. The Club, or any other manager/operator of the Club Facilities, shall not be responsible for any loss or damage to any personal property used or stored on The Club premises. Any such personal property which may have been left at the premises for six months or more without payment of storage thereon may be sold by the Club, with or without notice, at a public or private sale, or may be otherwise disposed of, and the proceeds, if any, may be retained by the Club.

2. No person shall remove from the room in which it is placed or from the premises of The Club any property or furniture belonging to the Club, its lessees, concessionaires or other licensees without proper written authorization.

3. Each Member shall be responsible for all acts of the Member and his or her guests in connection with their use of the Club Facilities or The Club premises, 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 use of, or presence on or about, the Club Facilities or The Club premises. In each Member's Membership Agreement, the Member has agreed to indemnify, defend (with counsel reasonably acceptable to the Club) and hold the Club and any third-party manager of the Club Facilities 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. None of the Indemnified Parties shall be liable for any physical damage to any improvement at The Club premises or for the replacement or reconstruction thereof, or for any natural disasters or occurrences; inclement weather; utility disruptions; labor or material shortages; governmental action or inaction; or any other matter not within their control.

4. Each Member, guest, or other user (herein a "Participant") accepts all risks and responsibilities associated with use of the Club Facilities or any other facilities or services at the The Club premises, including, but not limited to, all risks of bodily injury or damage to property. Any Participant who, in any manner, makes use of or accepts the use of any apparatus, equipment, appliance, facility, privilege or service whatsoever owned, leased or operated by any Indemnified Party, or who engages in any function, event or other activity operated, organized, arranged or sponsored by an Indemnified Party, either on or off The Club premises, 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 the Club or use of The Club premises including the Club Facilities.

GRATUITIES

Cash tipping may or may not be permitted as determined by the Club in its discretion from time to time.

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.

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

3. The sponsoring Member is responsible for all charges incurred by such Member's guests, and also for the conduct of a guest while at The Club. If the manner, deportment or appearance of any guest is deemed by the Club's Management Personnel

to be unsatisfactory, the sponsoring Member shall cause such guest to leave the premises at the request of Management Personnel.

RESERVATIONS AND CANCELLATIONS

1. Reservations may be required for certain activities of the Club and shall be accepted on a first-come, first-served basis by pre-registering with the appropriate personnel of The Club.
2. Club functions and activities will have reservation and cancellation policies specific to each event.

EXEMPTIONS

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