

APATB-WH Float Club

What is it?

It is an in-house exchange program intended to add value to off season weeks by allowing owners of those weeks more choices in how to use their ownership. By improving value to those weeks, all owners at APATBWH will benefit by having more owners participating and paying maintenance fees.

Float Club Period

The Float Club period will be weeks 1-16 and 39-52. This may be subject to change by the Board of Directors.

Who can join?

Owners of weeks within the Float Club period who are members in good standing can join.

What does it cost?

There is no cost to join or use your reserved Club week. There are administrative fees only for the bonus Get-a-way stays.

Get-a-way Stays

Club members will be allowed 16 days in addition to their 7 day week, to use when they like, (minimum and maximum stays required during some periods). Members will be able to choose between a Beach or Mountain Get-a-way Stay. Get-a-way stays are limited to members use only.

When can it be used?

All usage is based upon availability and all requests must be in writing. An owner is entitled to 1 Club week usage for each unit he places in the Club. Once an owner joins the Club, his unit will be treated as a floating week every year and a written reservation request must be made for each year to use it. Get-a-way stays are limited to one per month. Beach Get-a-ways can be 3 nights up to 7 nights. Mountain Get-a-ways are limited to 3 night stays, weeks 9 through 24 and 44 through 50 at '4 Seasons' near Boone, N.C. (must make reservations through us).

How to cancel membership

If a member decides to cancel his membership, they must do so in writing prior to December 31 of the year preceding the year in which they wish to cancel.

Sale of Owners Week

If a member of the Float Club sells or otherwise transfers his unit, the usage of the current year will remain in the Float club. The new owner may join if they so desire.

How to make Reservations

All Reservations must be submitted in writing, either through regular mail, email or fax. Reservations can be submitted in the months of January through March for that calendar year and September through December for what remains of that calendar year or next year Jan.–Mar. if maintenance is prepaid. No requests can be made April through August. All requests should include the desired reservation date along with a second and third choice.

<u>Getaway Stays</u>	<u>Extra nights</u>	<u>3 nights</u>	<u>4 nights</u>	<u>5 nights</u>	<u>6 nights</u>	<u>7 nights</u>
Studio (mountain)		\$59	N/A	N/A	N/A	N/A
1 bedroom (mountain)		\$69	N/A	N/A	N/A	N/A
2 Bedrooms (beach)	\$15	\$79	\$94	\$109	\$124	\$139
3 Bedrooms (beach)	\$20	\$99	\$119	\$139	\$159	\$179

All rates subject to tax.

RCI and II or other exchange company Banking

Exchange inventory must be the unit and week that you own as indicated on your deed. Members must request their week prior to it becoming available to others in the Float Club (i.e. before Jan. for weeks 39-52 and before September for weeks 1-16). Members that bank their unit are still entitled to the Get-a-way stays for that year.

APATB-WH FLOAT CLUB

Person depositing week/unit

Name _____

Address _____

City, State, Zip _____

Date of Deposit _____ Inventory Deposit: Unit No _____ Week _____

The above named Owner, having read and understood the regulations and conditions set forth below and does hereby exercise his/her option to participate in the above program.

I. Rules of participation;

- A. This agreement is for one year which begins on January 1st and will auto renew each year, unless written instructions are submitted by owner/s to do otherwise.
- B. Once an owner/s sign the agreement and deposit their unit/wk their occupancy is based on availability..
- C. Owner may not rent or assign any reserved occupancy periods of less than 7 days, owner can bring guests but not send guests for stays other than their reserved week. (Owner referred to must be named on the deed).
- D. Fee structure for bonus usage of either Mountain Get-Away or Beach Get Away based on size of unit and term of stay.
- E. APATB reserves the right to expel an owner at their discretion for infractions of rules and regulations of the program or of the association.

II. Rules for Reservations

- A. All reservations must be submitted in writing, either through regular mail, E-mail or fax. Reservations can be submitted in the months of January-through March and September through December for that calendar year. No requests can be made April through August. All Requests must include the desired reservation dates along with 2 optional periods.
- B. Beach get-a-ways can be requested in 3 day intervals up to 7 day intervals. Mountain get-a-ways are 3 days only. Both are based on availability.
- C. If an owner wants to space bank his/her unit/wk with an exchange company it must first be reserved. It must be reserved before September 1st of the previous year if they own a week 1-16 and before January 1st if they own a week 39-52. (Example owner wants to space bank a week 1-16 with RCI for 2009 they must reserve it from the Float program before September 1, 2008.)

In Witness whereof, Owner and APATB Windy Hill have hereunto set their hands and affixed their seals on the date first written above.

Owner

A Place at the Beach WH.
By _____