



Member Benefits Guide

Disney Vacation Club® *Member Benefits Guide*

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Please take the time to review these Member benefits programs. ***All of the information presented is important and should be read thoroughly.*** For additional information, please call *Disney Vacation Club* Member Services at 800-800-9800 or 407-566-3800.

GENERAL INTRODUCTION

This *Member Benefits Guide* ("Guide") contains information about special benefit programs ("Benefits") offered by Disney Vacation Development, Inc. ("DVD") to owners of a real estate interest ("Members") in a *Disney Vacation Club*® Resort ("DVC Resort(s)"). For some or all of the benefits described herein, the owner will be required to present their Member ID Card. This introduction contains general information which applies to all the Benefits described in this Guide. Therefore, please read this introduction carefully prior to reading each Benefit description.

None of the benefits described in this Guide are a feature or component of the DVC Resort real estate interest, or of any rights or privileges which are appurtenant to that real estate interest. The value of the Benefits is determined by use. However, the aggregate value of all the Benefits is less than fifteen percent (15%) of the purchase price of a real estate interest in a DVC Resort. Participation in any of the Benefits described in this Guide is completely voluntary.

Except as may be expressly required by applicable law, the liability of DVD, Disney Vacation Club Management Corp. ("DVCMC") or their affiliates arising out of or in connection with the use of any of the Benefits described in this Guide (whether used as hereby intended or required or not) shall be limited to the amount specified in FLA.STAT.§721.075 and in no event shall DVD, DVCMC, or their affiliates be liable for any special or consequential damages arising out of or in connection with such use.

The Benefits described in this Guide and their use and operation shall be governed by and construed and interpreted in accordance with the laws of the State of Florida without regard to conflicts of law principles. Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Guide, or arising out of any matter pertaining to this Guide or the Benefits described hereunder, shall be submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto. The parties hereby waive any right they may have under any applicable law to a trial by jury with respect to any suit or legal action which may be commenced by or against the other party concerning the interpretation, construction, validity, enforcement or performance of the benefits described herein or their use and operation.

The Concierge Collection and certain Special Programs, as described herein, are provided by third-party providers ("Providers") not affiliated with DVD, DVCMC or any of their affiliates. These Providers shall be solely responsible for all aspects of the applicable Benefits. Furthermore, the relationship of DVD, DVCMC or any of their affiliates to any Provider, as aforesaid, is governed by an agreement or arrangement which limits DVD's, DVCMC's or their affiliates' role to that of booking facilitator. Accordingly, neither DVD, DVCMC nor any of their affiliates shall at any time be liable or responsible whatsoever for any loss, injury or damage arising from any discounts, services or products provided by any Provider through any of the Benefits described in this Guide, whether caused by acts of God, acts of governments or other authorities, wars, civil disturbances, hijacks, terrorism, theft, intentional or negligent acts of any third party or any other cause whatsoever.

All information provided is believed true and correct at the time of printing; however, neither DVD, DVCMC nor any of their affiliates shall be responsible for any omissions or for any errors appearing in this Guide.

AVAILABILITY OF AND COSTS FOR ALL BENEFITS DESCRIBED IN THIS GUIDE ARE SUBJECT TO CHANGE OR TERMINATION WITHOUT NOTICE OR COMPENSATION.

INCIDENTAL BENEFITS MAY NOT BE HYPOTHECATED, BOUGHT, SOLD, EXCHANGED, RENTED OR OTHERWISE TRANSFERRED, EXCEPT UPON WRITTEN APPROVAL OF DVD, AND ARE SOLELY FOR YOUR BENEFIT AND NOT FOR THE BENEFIT OF YOUR ASSIGNS OR SUCCESSORS-IN-INTEREST. IF YOU SELL YOUR OWNERSHIP INTEREST, INCIDENTAL BENEFITS DO NOT AUTOMATICALLY TRANSFER TO YOUR BUYER. THE AVAILABILITY OF INCIDENTAL BENEFITS MAY OR MAY NOT BE RENEWED OR EXTENDED TO SUCH ASSIGNS OR SUCCESSORS-IN INTEREST. DVD RESERVES THE RIGHT, IN ITS SOLE, ABSOLUTE AND UNFETTERED DISCRETION, TO ELECT TO PERMIT TRANSFER OF ANY ONE OR MORE INCIDENTAL BENEFITS, AND, IF IT DOES SO, MAY REQUIRE PAYMENT OF FEES AND/OR CHARGES AS A CONDITION TO TRANSFER.

DO NOT PURCHASE YOUR OWNERSHIP INTEREST IN RELIANCE ON YOUR ABILITY TO TRANSFER THESE BENEFITS IF YOU SELL YOUR OWNERSHIP INTEREST.

MEMBERS WHO PURCHASE OWNERSHIP INTERESTS IN ANY DVC RESORT FROM A PERSON OR ENTITY OTHER THAN DIRECTLY FROM DVD SHALL NOT BE ABLE TO USE THE VACATION POINTS ASSOCIATED WITH THAT OWNERSHIP INTEREST FOR RESERVATIONS OR STAYS THROUGH THE INCIDENTAL BENEFITS KNOWN AS THE CONCIERGE COLLECTION AND THE DISNEY COLLECTION.

SECTION I DISNEY DISCOUNT PROGRAM

WALT DISNEY WORLD RESORT ATTRACTIONS

Members and up to three of their guests may purchase daily admission media to *Disney's Blizzard Beach* Water Park, *Disney's Typhoon Lagoon* Water Park and *DisneyQuest*® attractions at the *Walt Disney World* Resort ("WDW Attractions Media") owned and operated by *Walt Disney World*® Resort, a division of Walt Disney Parks and Resorts U.S., Inc. ("WDPR"), at a discount off the daily admission prices upon presentation of their Member ID Card.

WALT DISNEY WORLD AND DISNEYLAND® PASSES

Members may purchase select *Walt Disney World* Annual Passes and multi-day tickets ("WDW Passes") and *Disneyland* Annual Passports and multi-day tickets ("DL Passes") at a discount off the regular prices, to be used according to the terms and conditions of the WDW Passes or DL Passes purchased, to theme parks and resort attractions owned and operated by WDPR at the *Walt Disney World* Resort or *Disneyland* Resort.

1. The prices of the WDW Attractions Media, WDW Passes and DL Passes (collectively "Admission Media") are determined and made available, and may be adjusted at any time without notice, by WDPR, in its sole discretion. Admission Media may have block-out dates, excludes separately priced activities/events, do not include tax, and may not be combined with other discounts that may be available to Members or to renewals of Florida Resident Admission Media or any DL Admission Media. In the event the Discount Program is changed or cancelled, all valid and unexpired Admission Media will be honored through their expiration date in accordance with their terms.
2. WDW and DL Passes may only be purchased by Members for themselves and their immediate family living in their household, up to a total of eight (8) per year.
3. Admission Media is non-assignable, non-transferable, and may not be resold. Following the purchase of any Admission Media, no refunds will be provided and the Admission Media may not be redeemed for cash or other consideration. Any alteration or defacing of Admission Media will render it null and void. Presentation of valid identification may be required in connection with use of Admission Media.
4. Attractions offered by means of the Admission Media may be unavailable due to occupancy constraints or inclement weather, and use may be denied or restricted during special events or during the performance of routine maintenance. WDPR may add or delete theme parks or resort attractions available by means of the Admission Media at anytime and without notice.
5. WDW Passes may be purchased by calling Member Services or by going to Guest Relations at the *Magic Kingdom*® Park, *Epcot*®, *Disney's Hollywood Studios*®, and *Disney's Animal Kingdom*® Theme Park or *Downtown Disney*® area. DL Passes available through the Discount Program may be purchased at any *Disneyland* Main Entrance ticket booth. New WDW Passes also can be purchased at dvcmember.com. At time of purchase or certificate redemption (for purchases online), Members must present their Member ID Card, and if applicable, proof of residency, and all adults (ages 18 and up) must present a valid driver's license or state identification card showing they reside in the same household.

For more information, please visit dvcmember.com or contact Member Services.

SECTION II

DISNEY SPECIAL PROGRAMS

Members staying at a *Walt Disney World*® Resort hotel, a *Disneyland*® Resort hotel available through the Disney Travel Program ("Disney Travel Program"), or at a DVC Resort located at the *Walt Disney World* Resort in Florida, the *Disneyland* Resort in California, or at Aulani, A Disney Resort & Spa, Ko Olina, Hawai i, may, from time to time (i) be entitled to discounts on recreational and/or educational programs or facilities; and (ii) be entitled to select dining, and/or merchandise discounts at the *Walt Disney World* Resort and/or *Disneyland* Resort which are not part of the DVC Resort at which the Members are staying. Collectively, these are known as "Special Programs."

1. The types of Special Programs offered and the times, dates, frequency and access to Special Programs, will vary and be determined by DVD.
2. Special Programs may be unavailable due to occupancy constraints or inclement weather, have use denied or restricted during special events or during the performance of routine maintenance and are subject to availability and other restrictions. Access to recreational facilities and amenities may be permanently or temporarily discontinued at any time and without notice by DVD and/or the Provider in their sole discretion. All Special Programs may not be available at all times; however, at least one will be available to Members at all times.

For more information, please visit dvcmember.com or contact Member Services.

SECTION III

DISNEY TRAVEL PROGRAM

The Disney Travel Program ("Disney Travel Program") is being offered solely by DVD and is intended for incidental use by Members and/or their guests. Members can reserve accommodations made available at select Disney hotels and onboard *Disney Cruise Line*® ships and on *Adventures by Disney*® guided group vacations also known as the "Disney Collection" (all collectively "Disney Travel Accommodations") through respective agreements with the providers listed below ("Disney Travel Accommodations Owners"). Subject to paragraph 9 below, DVD reserves the right to limit or eliminate, at any time and without notice, in its sole discretion, the ability of a Member to exchange the use of DVC Resort accommodations for accommodations through the Disney Travel Program.

- **Walt Disney World® Resort:** Accommodations located at *Walt Disney World* Resort that are owned and made available by WDPR.
 - **Disneyland® Resort:** Accommodations located near *Disneyland* Resort that are owned and made available by WDPR.
 - **Disneyland Paris® Resort::** Accommodations located near *Disneyland* Paris Resort that are leased, operated, and made available by EDL Hotels S.C.A. And, accommodations located near *Disneyland* Paris Resort that are owned, operated, and made available by Euro Disney S.C.A.
 - **Hong Kong Disneyland® Resort:** Accommodations located at *Hong Kong Disneyland* Resort that are owned, operated and made available by Hongkong International Theme Parks Limited.
 - **Tokyo Disney Resort®:** Accommodations located near *Tokyo Disney Resort* that are owned by Oriental Land Co., Ltd., and operated and made available by Milial Resort Hotels Co., Ltd.
 - **Disney Cruise Line:** Cruise vacations operated by and made available by *Disney Cruise Line*.
 - **Adventures by Disney®:** Guided group vacations operated by *Adventures by Disney*.
1. All reservations and modifications to confirmed Disney Travel Program reservations are subject to availability and require a US\$95.00 transaction fee (excluding *Disneyland* Resort Hotels in California, *Tokyo Disney Resort* Hotels, and campsites with full hook-up at The Campsites at *Disney's Fort Wilderness* Resort in Florida). In order to complete a reservation, Member Services will be providing the destination with your name, address, and phone number.
 2. Reservation requests may be made only by a Member; however, reserved accommodations may be occupied by Members and their guests or non-Members. Reserved accommodations are for the personal use of Members and/or their guests and may not be assigned, bartered, rented, sold, otherwise transferred or used for any commercial purpose by the Member or guest in whose name the reservation is confirmed. All reservations and modifications to a reservation are subject to availability.
 3. Reservation point charts, booking windows and cancellation guidelines are available on dvcmember.com and through Member Services. Reservation point requirements are determined by DVD in its sole discretion. **DVD reserves the right to revise or adjust any or all Disney Travel Program reservation point charts at any time and without notice.** DVD and Disney Travel Accommodations Owners reserve the right to add to or delete from the Disney Collection or to impose blackout dates at any time and without notice.
 4. By making and accepting a confirmed reservation for Disney Travel Accommodations, the Member irrevocably assigns to DVD all occupancy and use rights associated with the DVC Resort accommodations and with the Member's allotted vacation points used to reserve the DVC Resort accommodations. DVD shall have the right to use the DVC Resort accommodations and associated vacation points assigned to it, to change or modify the reservation for such DVC Resort accommodations, to assign or transfer use of such DVC Resort accommodations to any person, and/or to rent the DVC Resort accommodations to any other person and retain the proceeds of such rental. The Member who has assigned the DVC Resort accommodations to DVD shall not be entitled to any rental or other compensation in the event the DVC Resort accommodations are rented or otherwise transferred for compensation by DVD.
 5. Disney Travel Accommodations Owners are separate and distinct legal entities and none of them are considered a developer for purposes of Chapter 721, Florida Statutes. The Disney Travel Program is being offered to the Members solely by DVD (not the Disney Travel Accommodations Owners). However, all Disney Travel Accommodations Owners, in accordance with the terms of their respective agreements with DVD, have agreed to make accommodations at their respective Resort Hotels reserved through the Disney Travel Program available to Members and/or their guests with confirmed reservations even if, through financial insolvency or otherwise, DVD fails or is unable to pay the respective Disney Travel Accommodations Owners for such confirmed accommodations.
 6. The Member and/or their guests occupying hotel accommodations through the Disney Travel Program shall be responsible for all incidental charges and expenses associated with such occupancy (for example, transportation, long distance telephone calls, tips, gratuities, service charges, incidental purchases, and room service) except for the cost of the individual accommodation, any resort, occupancy and/or sales tax associated with such occupancy. If a Member and/or their guest wishes to reserve accommodations at a Disney Travel Program hotel before or after the time period reserved through the Disney Travel Program, a separate reservation(s) must be made and all charges and expenses, including the cost of the reserved accommodations and all resort, occupancy, and sales tax associated with such occupancy, shall be the responsibility of the Member and/or their guest(s) occupying the accommodations. Other costs beyond DVD's control will be the responsibility of the Member and/or their guests.

7. Members and/or their guests participating in *Adventures by Disney* guided group vacations shall be responsible for all incidental charges and expenses relating to items that are not included in the Disney Travel Program which may include, but are not limited to, customs charges, meals, transportation, or excursions not included on the itineraries, park admission fees, single occupancy surcharges, small group surcharges, visa fees, and other similar charges. Increases in National Park fees or other costs beyond DVD's control will be the responsibility of the Member and/or guest
8. DVD may be allocated a limited number of accommodations by Disney Travel Accommodations Owners. Members will compete with other Members in seeking and reserving these accommodations. Once the limited number of accommodations has been reserved by Members, other Members will have no priority when requesting reservations for such accommodations and will compete with the general public in seeking and reserving other accommodations.
9. DVD reserves the right to amend the terms and conditions of the Disney Travel Program at any time and without notice, in its sole discretion. Further, DVD reserves the right to modify, supplement or terminate the Disney Travel Program at any time and without notice, in its sole discretion, subject to the obligation on the part of DVD to honor reservations for Disney Accommodations confirmed prior to termination. In the event the Disney Travel Program, or any portion thereof, becomes unavailable as a result of events beyond DVD's control, DVD reserves the right to substitute a replacement benefit of a type, quality, value and term reasonably similar to the Disney Travel Program. Reservations at a DVC Resort shall be deemed conclusively to be reasonably similar to unavailable Disney Travel Accommodations.

For more information about the Disney Travel Program, including specific travel options, dates, transaction fees, reservation point charts, booking guidelines and restrictions, cancellation guidelines and fees, modification guidelines and fees, Adventures by Disney program components, and Disney Cruise Line cruise components, Members should visit dvcmember.com or contact Member Services.

SECTION IV

CONCIERGE COLLECTION PROGRAM

The Concierge Collection Program ("Concierge Collection") is being offered solely by DVD and is intended for incidental use by Members and/or their guests. Members can reserve accommodations at select non-Disney hotels ("Concierge Collection Accommodations") through respective agreements with various providers ("Concierge Collection Accommodations Owner(s)"). Subject to paragraph 7 below, DVD reserves the right to limit or eliminate, at any time and without notice, in its sole discretion, the ability of a Member to exchange the use of DVC Accommodations for accommodations through the Concierge Collection.

1. All reservations and modifications to confirmed Concierge Collection reservations are subject to availability and require a US\$95.00 transaction fee. In order to complete a reservation, Member Services will be providing the destination with your name, address, and phone number. Reservation requests may be made only by a Member; however, reserved accommodations may be occupied by Members and their guests or non-Members. Reserved accommodations are for the personal use of Members and/or their guests and may not be assigned, bartered, rented, sold, otherwise transferred or used for any commercial purpose by the Member or guest in whose name the reservation is confirmed. All reservations and modifications to a reservation are subject to availability.
2. Reservation point charts, booking windows and cancellation guidelines are available on dvcmember.com, in the current *Vacation Planner Reservation Tools* guidebook, through Member Services. Reservation point requirements are determined by DVD in its sole discretion. **DVD reserves the right to revise or adjust any or all Concierge Collection reservation point charts at any time and without notice.** DVD and Concierge Collection Accommodation Owners reserve the right to add to or delete from the Concierge Collection options or to impose blackout dates at any time and without notice.
3. By making and accepting a confirmed reservation for Concierge Collection Accommodations, the Member irrevocably assigns to DVD all occupancy and use rights associated with the DVC Resort accommodations and with the Member's allotted vacation points used to reserve the DVC Resort accommodations. DVD shall have the right to use the DVC Resort accommodations and associated vacation points assigned to it, to change or modify the reservation for such DVC Resort accommodations, to assign or transfer use of such DVC Resort accommodations to any person, and/or to rent the DVC Resort accommodations to any other person and retain the proceeds of such rental. The Member who has assigned the DVC Resort accommodations to DVD shall not be entitled to any rental or other compensation in the event the DVC Resort accommodations are rented or otherwise transferred for compensation by DVD.
4. Concierge Collection Accommodations Owners are separate and distinct legal entities and none of them are considered a developer for purposes of Chapter 721, Florida Statutes. The Concierge Collection Program is being offered to the Members solely by DVD (not the Concierge Collection Accommodation Owners). However, all Concierge Collection Accommodation Owners, in accordance with the terms of their respective agreements with DVD, have agreed to make accommodations at their respective Resort Hotels reserved through the Concierge Collection available to Members and/or their guests with confirmed reservations even if, through financial insolvency or otherwise, DVD fails or is unable to pay the respective Concierge Collection Accommodation Owners for such confirmed accommodations.
5. The Member and/or their guests occupying accommodations through the Concierge Collection shall be responsible for all charges and expenses associated with such occupancy (for example, transportation, long distance telephone calls, tips, gratuities, service charges, incidental purchases, and room service) except for the cost of the individual accommodation, any resort, occupancy and/or sales tax associated with such occupancy. If a Member and/or their guest wishes to reserve accommodations at a Concierge Collection location before or after the time period reserved through the Concierge Collection, a separate reservation(s) must be made and all charges and expenses, including the cost of the reserved accommodations and all resort, occupancy, and sales tax associated with such occupancy, shall be the responsibility of the Member and/or their guest(s) occupying the accommodations. Other costs beyond DVD's control will be the responsibility of the Member and/or their guests.
6. DVD may be allocated a limited number of accommodations by Concierge Collection Accommodations Owners. Members will compete with other Members in seeking and reserving this limited number of allocated spaces. Once the limited number of accommodations has been reserved by Members, other Members will have no priority when requesting reservations for such accommodations and will compete with the general public in seeking and reserving other accommodations.
7. DVD reserves the right to amend the terms and conditions of the Concierge Collection at any time and without notice, in its sole discretion. Further, DVD reserves the right to modify, supplement or terminate the Concierge Collection at any time and without notice, in its sole discretion, subject to the obligation on the part of DVD to honor reservations for Concierge Collection Accommodations confirmed prior to termination. In the event the Concierge Collection, or any portion thereof, becomes unavailable as a result of events beyond DVD's control, DVD reserves the right to substitute a replacement benefit of a type, quality, value and term reasonably similar to the Concierge Collection. Reservations at a DVC Resort shall be deemed conclusively to be reasonably similar to unavailable Concierge Collection Accommodations.

For more information about the Concierge Collection Program, including a list of travel options, dates; reservation fees, reservation point charts, booking guidelines and restrictions, cancellation guidelines and fees, and modification guidelines and fees, Members should visit dvcmember.com or contact Member Services.

SECTION V

DISNEY VACATION CLUB® PREOPENING PROGRAM

DVD has established a special plan called the PreOpening Program ("PreOpening Program" or "Program"). Through the PreOpening Program, Members may reserve accommodations ("PreOpening Accommodations") at a resort being constructed by DVD, or in a proposed phase of a DVC Resort, which has not yet been added to the *Disney Vacation Club®* ("PreOpening Resort"). PreOpening Accommodations reserved through the Program do not include theme park admission.

Disney's Polynesian Villas & Bungalows is a PreOpening Resort included in the PreOpening Program. Below is a description of the accommodations at Disney's Polynesian Villas & Bungalows currently included in the Program.

Resort Hotel¹ - Disney's Polynesian Villas & Bungalows

Number of Rooms	Approximate Size²	Bathrooms	Kitchen Facilities
360 Deluxe Studio Vacation Homes	447 sq. ft.	1	N
20 Bungalow Vacation Homes	1,093 sq. ft.	2	Y
Total: 380 Vacation Homes			

¹All accommodations may not be available at the same time. Accommodation sizes noted reflect an average or the most common size available at the resort and may vary based on the resort and physical location of a Vacation Home in the resort structure.

Members who elect to participate in the PreOpening Program may do so upon the following terms and conditions:

1. **PROGRAM AND PURPOSE** The PreOpening Program is being offered solely by DVD and is intended for incidental use by Members and their Guests. Participation in the PreOpening Program by a Member is voluntary. DVD reserves the right to limit or eliminate, in its sole discretion and without further notice to Members, the PreOpening Program.
2. **ASSIGNMENT TO DVD**. By making and receiving a confirmed reservation for PreOpening Accommodations, the Member irrevocably assigns to DVD all occupancy and use rights associated with the "Vacation Points" allotted to a Member's Ownership Interest in the *Disney Vacation Club®* and with the DVC Resort accommodations reserved with such Vacation Points ("DVC Resort Accommodations"). DVD shall have the right to use Vacation Points and any of the DVC Accommodations assigned to it, to assign or transfer use of reserved DVC Accommodations to any other person, or to rent reserved DVC Accommodations to any other person and retain the proceeds of such rental. The Member who has assigned the Vacation Points and any reserved DVC Accommodations to DVD shall not be entitled to any rental or other compensation in the event reserved DVC Accommodations are rented or otherwise transferred for compensation by DVD.
3. **PREOPENING POINTS** For the purpose of comparing relative occupancy value for PreOpening Accommodations and establishing the basis upon which DVD will accept the Member's Vacation Points and any reserved DVC Accommodations, DVD has established a "PreOpening Point" value for each PreOpening Resort in the PreOpening Program for each day of the year, as set forth in a PreOpening Point chart (the "PreOpening Point Chart"). In addition, DVD has established that one PreOpening Point is equivalent to one annual allotted Vacation Point in the *Disney Vacation Club®* central reservation system. The current PreOpening chart for the PreOpening Resort is set out below; however, **DVD reserves the right to revise or adjust the chart and the established relative value between PreOpening Points and Vacation Points at any time.**

SECTION V (continued)

DISNEY'S POLYNESIAN VILLAS & BUNGALOWS PREOPENING 2015 POINT CHART*

		Deluxe Studio (Sleeps up to 5)		Two-Bedroom Bungalow (Sleeps up to 8)
		S	L	L
January 1-31; September 1-30; December 1-14	Sun-Thu	16	20	115
	Fri-Sat	19	24	133
	Weekly	118	148	841
October 1-31; November 1-24; November 28-30; December 15-23	Sun-Thu	18	21	120
	Fri-Sat	20	24	137
	Weekly	130	153	874
February 1-15; May 1-31; June 1-10; August 16-31	Sun-Thu	21	25	135
	Fri-Sat	24	29	159
	Weekly	153	183	993
February 16-28; March 1-28; April 12-30; June 11-August 15; November 25-27	Sun-Thu	23	27	160
	Fri-Sat	27	32	187
	Weekly	169	199	1,174
March 29-30; April 1-11; December 24-31	Sun-Thu	31	37	197
	Fri-Sat	36	42	227
	Weekly	227	269	1,439

*Estimated Opening Date of the Resort is Spring, 2015.

4. **REQUESTING A RESERVATION** A Member may request a reservation for PreOpening Resort Accommodations by contacting Member Services. Members must reserve PreOpening Accommodations on a first-come, first-served basis and subject to availability. Reservations for PreOpening Accommodations may be requested in accordance with the same reservation windows and policies as apply for reservations in *Disney Vacation Club*® central reservation system. If the PreOpening Resort Accommodations requested are available for the date(s) requested, a reservation for the accommodations will be confirmed by Member Services on behalf of the Member. Occupancy of PreOpening Accommodations must occur in the Use Year during which the Vacation Points or reserved DVD Accommodations assigned to DVD may be used or occupied. All confirmed reservations for PreOpening Accommodations are conditioned on receiving a certificate of occupancy and subject to the PreOpening Point chart in existence at the time of occupancy. In the event a PreOpening Resort has not received a certificate of occupancy prior to the date of intended occupancy, DVD reserves the right to substitute replacement accommodations.
5. **PERMITTED RESERVATION REQUESTS AND LIMITATIONS** Reservation requests may be made only by a Member; however, reserved PreOpening Accommodations may be occupied by a Member or Guests. Reserved PreOpening Accommodations are for the personal use of Members and their Guests and may not be assigned, bartered, rented, sold, otherwise transferred or used for any commercial purpose by the Member or Guest in whose name the reservation is confirmed.
6. **ROOM TYPES AND LOCATIONS AVAILABLE** Not all room types or views will be available at all times (Members should contact Member Services for specific information). Reservations will be confirmed for a specific PreOpening Resort; however, a specific room will not be assigned until check-in. While requests for a specific room location will be considered, there is no guarantee that a Member and/or a Guest will be assigned a specific room location.
7. **BLOCKOUT PERIODS AND UNAVAILABILITY** DVD reserves the right, in its sole discretion and without the consent of any Member or Guest, to impose blockout periods for any time period(s) at a PreOpening Resort. Reservations may not be made for the dates included in the blockout period(s). Members will compete with the general public in seeking and reserving PreOpening Accommodations.

SECTION V (continued)

8. CHARGES FOR PROGRAM RESERVATIONS The Member and/or Guest occupying PreOpening Accommodations shall be responsible for all charges and expenses associated with such occupancy (for example, long distance telephone calls and room service), but excluding the cost of the PreOpening Accommodations.
9. CHARGES FOR ADDITIONAL RESERVATIONS If a Member and/or Guest wish(es) to reserve PreOpening Accommodations before or after the time period reserved through the Program and without assigning Vacation Points or reserved DVC Accommodations to DVD, a separate reservation(s) must be made and all charges and expenses, including the cost of the reserved PreOpening Accommodations and all resort, occupancy, and sales tax associated with such occupancy, shall be the responsibility of the Member and/or Guest(s) occupying the PreOpening Accommodations.
10. CANCELLATIONS/MODIFICATIONS/EARLY CHECK OUT The standard *Disney Vacation Club*® central reservation system policies regarding cancellation, modification and early checkout apply to PreOpening Accommodation reservations.

RECEIPT FOR *MEMBER BENEFITS GUIDE*

(Page 1 of 2)

By execution below, the Purchaser acknowledges receipt of the *Member Benefits Guide* which describes the following programs: (1) Disney Discount Program, (2) Disney Special Programs, (3) Disney Travel Program, (4) Concierge Collection Program, and (5) *Disney Vacation Club* PreOpening Program.

Resort Hotels, accommodations and services available through the above list of programs, including their respective facilities and amenities, are not accommodations, as defined in §721.05(1), Florida Statutes, of the condominiums or the vacation ownership plan.

These special programs may be modified, supplemented or terminated at any time by the provider without notice to, or the consent of any Purchaser. Use of, or participation in, these special programs is completely voluntary and payment of any fee(s) or other cost(s) associated with these special programs is required only upon such use or participation. The products or services constituting these special programs are not assignable or otherwise transferable by a Purchaser and may not be resold. No cost(s) of operation, maintenance or repair of any properties or services available as part of or in conjunction with these special programs is passed on to a Purchaser as part of the Purchaser's assessment for common expenses of the condominium. The continued availability of any or all of these special programs is not necessary in order for any accommodation or facility of the condominiums or the vacation ownership plan to be available for use by Purchasers of the vacation ownership plan in a manner identical in all material respects to that set forth in the Public Offering Statement.

Certain of the Member benefits described in this Guide including, Special Programs Option and Concierge Collection, as described herein, are provided by independent entities not affiliated with DVD, DVCMC or any of their affiliates, which independent entities shall be solely responsible for all aspects of the applicable member benefit. Furthermore, the relationship of DVD, DVCMC or any of their affiliates to any third provider, as aforesaid, is governed by an agreement or arrangement which limits DVD's, DVCMC's or their affiliates' role to that of reservation booking facilitator. Accordingly, neither DVD, DVCMC nor any of their affiliates shall at any time be liable or responsible whatsoever for any loss, injury or damage arising from any benefits, services or products provided by any third party through any of the special programs described in this Guide, whether caused by acts of God, acts of governments or other authorities, wars, civil disturbances, hijacks, terrorism, theft, intentional, or negligent acts of any third party or any other cause whatsoever.

All information provided is believed to be true and correct at the time of printing; however, neither DVD nor any of its affiliates shall be responsible for any errors or omissions appearing in this Guide.

IN THE EVENT THAT ANY OF THESE PROGRAMS BECOME UNAVAILABLE AS A RESULT OF EVENTS BEYOND THE CONTROL OF THE DEVELOPER, THE DEVELOPER RESERVES THE RIGHT TO SUBSTITUTE A REPLACEMENT INCIDENTAL BENEFIT OF A TYPE, QUALITY, VALUE, AND TERM REASONABLY SIMILAR TO THE UNAVAILABLE INCIDENTAL BENEFIT.

INCIDENTAL BENEFITS MAY NOT BE HYPOTHECATED, BOUGHT, SOLD, EXCHANGED, RENTED OR OTHERWISE TRANSFERRED, EXCEPT UPON WRITTEN APPROVAL OF DVD, AND ARE SOLELY FOR YOUR BENEFIT AND NOT FOR THE BENEFIT OF YOUR ASSIGNS OR SUCCESSORS-IN-INTEREST. IF YOU SELL YOUR OWNERSHIP INTEREST, INCIDENTAL BENEFITS DO NOT AUTOMATICALLY TRANSFER TO YOUR BUYER. THE AVAILABILITY OF INCIDENTAL BENEFITS MAY OR MAY NOT BE RENEWED OR EXTENDED TO SUCH ASSIGNS OR SUCCESSORS-IN INTEREST. DVD RESERVES THE RIGHT, IN ITS SOLE, ABSOLUTE AND UNFETTERED DISCRETION, TO ELECT TO PERMIT TRANSFER OF ANY ONE OR MORE INCIDENTAL BENEFITS, AND, IF IT DOES SO, MAY REQUIRE PAYMENT OF FEES AND/OR CHARGES AS A CONDITION TO TRANSFER.

DO NOT PURCHASE YOUR OWNERSHIP INTEREST IN RELIANCE ON YOUR ABILITY TO TRANSFER INCIDENTAL BENEFITS IF YOU SELL YOUR OWNERSHIP INTEREST.

MEMBERS WHO PURCHASE OWNERSHIP INTERESTS IN ANY DVC RESORT FROM A PERSON OR ENTITY OTHER THAN DIRECTLY FROM DVD SHALL NOT BE ABLE TO USE THE VACATION POINTS ASSOCIATED WITH THAT OWNERSHIP INTEREST FOR RESERVATIONS OR STAYS THROUGH THE INCIDENTAL BENEFITS KNOWN AS THE CONCIERGE COLLECTION AND THE DISNEY COLLECTION.

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THE PROGRAMS DESCRIBED IN THIS *MEMBER BENEFITS GUIDE* ARE INCIDENTAL BENEFITS AS DEFINED IN §721.075, FLORIDA STATUTES AND ARE OFFERED TO PROSPECTIVE PURCHASERS IN THE VACATION OWNERSHIP PLAN. THESE PROGRAMS ARE AVAILABLE FOR YOUR USE FOR A PERIOD OF 3 YEARS OR LESS AFTER THE FIRST DATE THAT THE VACATION OWNERSHIP PLAN IS AVAILABLE FOR YOUR USE. THE AVAILABILITY OF THESE PROGRAMS MAY OR MAY NOT BE RENEWED OR EXTENDED. YOU SHOULD NOT PURCHASE AN OWNERSHIP INTEREST IN THE VACATION OWNERSHIP PLAN IN RELIANCE UPON THE CONTINUED AVAILABILITY OR RENEWAL OR EXTENSION OF THESE SPECIAL PROGRAMS.

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