



P • A • N • A • M • A

Within the Golfo de Chiriqui National Marine Park
P.S.A.-S.A. Developer of Club Marlin Pacifica

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Exhibit A: Membership Terms and Conditions

1. PURPOSE

These Membership conditions are designed to safeguard the life, enjoyment and property of each Member, occupant, and guest of Pangaeon Sovereign Alliance, S.A. (hereinafter referred to as P.S.A.)

2. COMPLIANCE

In the common interest, full compliance to these conditions is required by all Members, occupants, guests, and children. A copy hereof shall be posted in each unit of the Resort.

3. EXTENSIONS

P.S.A. shall have the right, from time to time, to post special safety notices or other rules concerning the use and maintenance of driveways, parking areas, walkways, stairs, hallways, and other common elements of the Resort property, and said posted notices or rules shall be considered extensions of these terms and conditions.

4. VIOLATIONS

Violations of the Membership conditions, notices, or rules should be reported to the resident Resort Director who will initiate corrective action as and when appropriate.

5. ENFORCEMENT

Violations or breach of any part of these terms and conditions, posted notices or rules shall give P.S.A. the right to enter upon or into the property where said violation or breach exists and to abate and remove, at the expense of the Member thereof, any item, condition, violation or breach which may exist contrary to the intent and meaning of the provisions herein contained, and the cost of correcting such violation or breach shall constitute an interest bearing lien against the Member's interest.

6. CHECK-IN TIME

Check-in time at the beginning of each Resort period shall be 3:00 pm on Sunday. No Member shall be admitted into a unit before check-in time; however those Members using two or more consecutive periods may remain in their unit or units during any interim service periods.

7. CHECK-OUT TIME

Check-out time shall be 12:00 noon on Sunday.

8. DEPARTURE

Upon check-out, the Members shall remove all of their personal belongings from the unit as no belongings may be stored in the unit at any time other than the Buyer's Resort period. P.S.A. shall not be responsible for any belonging left by any Member, occupant, or guest either during or after the Resort period.

9. SERVICE PERIOD

The hours between 12:00 noon and 3:00 p.m. on Sunday shall be reserved exclusively as service periods for the maintenance and repair of the Resort units. This provision does not exclude P.S.A. from maintenance or repair of any unit of any urgent nature at any time during the Resort period.

10. CLEANING

Members or guests shall receive limited maid service which shall consist of general dusting of floors and furniture, cleaning bathrooms, and making beds. The Members or guests shall be responsible for all other housekeeping, cleaning of all dishes, silverware, cookware, appliances, furniture, fixtures, and equipment used during their Resort period.

11. PASS KEYS

P.S.A. and the Resort Director are provided with a master pass key to each unit and, in case of emergency, may enter any unit when deemed necessary.

12. PROPERTY APPEARANCE

No refuse, garbage, litter, containers, bottles, ladders, boxes, barrels, equipment, lighting, non-useable vehicles, boats, trailers, motorcycles, antennas, or tools will be permitted on or within P.S.A. property.

13. PROPERTY CHANGES

No changes, additions, awnings, screens, air conditioning units, signs, pictures, lights, fences, or equipment will be permitted on either the interior or exterior surfaces of the property without prior written approval from P.S.A.

14. PROPERTY DAMAGES

Damage to or loss of the property, other than by acts of God, shall be surveyed by the Resident Resort Director and the cost of repair or replacement may be assessed by P.S.A. against the Member, occupant, or guest and that assessment shall be paid immediately or shall constitute an interest-bearing lien against the Member's interest.

15. NUISANCE

No noxious, offensive, annoying activity, noise, or nuisance which may transgress the rights, comfort, or convenience of other Members, occupants, or guests shall be permitted within any unit or on any property of P.S.A.

16. HAZARDS

No activity shall be engaged in or no substance introduced, stored, or manufactured within, or on the property, that would be hazardous to any Member, occupant, guest, P.S.A., Resort Director, or employee or which might result in a violation of any law or insurance policy.

17. SPEED LIMIT

No Member, occupant or guest shall exceed the speed of 15 mph in or on any vehicle on any property of P.S.A.

18. PARKING

Vehicles must be parked in places designated; improperly parked vehicles will be towed away at the Owner's and/or Member's expense.

19. ANIMALS

No animals of any kind shall be raised or kept by Members on any property of P.S.A. with the exception of aid dogs to the handicapped.

20. SUPERVISION

Members, occupants, and/or guests shall be responsible for supervision of children at all times, particularly near parking, driveway, or recreation.

21. ASSUMPTION OF RISK

Members, occupants, and/or guests agree to assume all risk of personal injury and/or property damage that may result from their presence or use of any property or equipment of P.S.A.

22. SEVERABILITY

Invalidation of any one of these Membership conditions, be it judgement or court order, shall in no way affect any of the other provisions which shall remain in full force and effect.

23. DURATION

These Membership conditions shall apply to, and be binding upon, Members, occupants, guests, their heirs, executors, administrators, and assigns for the duration of this Membership.

24. GOVERNMENT LAWS

The Applicant understands that the Club is located on an island, within the Gulf of Chiriqui National Marine Park, and that the government of Panama has now, and may expand, regulations and limitations on the use, development, maintenance, operation, access, inspections, and fees that encompass the land, water, and air.

Name _____ of _____

Signature _____ Date _____