

DEFINITIONS

A

ADS: Alternate Distribution System: A general reference to electronic distribution companies that utilize the internet and act as information portals through which consumers may review certain property information and may effect a reservation. This system is alternatively referred to as the Internet Distribution System (IDS) and includes Online Travel Agencies (OTA) and is intended, in part, to provide nomenclature to differentiate this group from the GDS.

Additional Insured: A reference on the Certificate of Insurance, that a Member provides to the Brand relative the Property, that indicates the insurance company's agreement that the party named as an "additional insured" is entitled to certain rights under the insurance policy of the insured (Member); see also Transition Guide.

Advertising Counsel: A group of Members, elected by fellow Members, and Brand Representatives who review and approve Advertising Fund line items, allocations and expenditures. The Counsel is currently comprised of 16 Members Seats and 3 Brand Representative Seats and 1 Marketing Co. Representative. The Member representation is base upon two (2) representatives from each SSAP Region and they are elected at the Membership Meeting to two (2) year terms.

Advertising Fees: Monthly Fees charged by the Brand to support the Member directed Advertising Fund; see Fee Summary/Exhibit A to the Membership Agreement.

Advertising Fund: The cumulative sum of Advertising Fees collected and available, in any given year, for allocation and expenditure pursuant to Advertising Counsel directive and Brand implementation.

Advisory Board: A group of Members elected by fellow Members and Brand representatives who provide input and guidance on Brand operations and procedures as they directly impact the Membership as a whole and/or individual Member. The Advisory Board is comprised of 12 voting Board Members of which 4 are permanent Brand appointments, 3 currently are Class B Shareholders who own 4 or more blocks of Class B Shares and are therefore entitled to sit on the Advisory Board and 4 are Property Owner Board Members elected by their fellow Members.

Advisory Board Member: A Member who has been elected by fellow Members to a 3 year term to participate on the Membership's Advisory Board; must have served on Advertising Council for two years.

Advisory Board Review: A dispute review process that is engaged by the either the Brand or a Member when there is a disagreement between the Brand and a Member relative to certain issues under the Membership Agreement including such matters as resolution of guest complaints and the application of Brand Programs and Procedures. This review process is intended to assist in the timely, efficient and fair handling of certain disputes and/or to provide guidance on relevant issues.

Annual Brand Membership Conference (Annual Conference): A meeting, currently convened once per year in early December, held for the purpose of providing a venue for the Members, Corporate/Brand Officers and Employees, Vendors and Brand guests to gather for the benefit of the Membership and Brand and during which sessions are held focussing on education, socialization, introduction to vendors and their goods and services and to provide a venue in which the Membership Meeting can be held.

Annual Conference: See Annual Brand Membership Conference.

Annual Conference Fees: Fees charged to the Member on a monthly basis as set forth in the Fee Summary and used to offset the cost of attendance of one Property representative at the Annual Conference.

Applicant: The person, including individual, corporation, partnership, LLC, etc., that owns the Property for which the Application is submitted and who is applying for Membership in the Brand.

Application: The act of submitting the Application Form, Application Fee and requesting to become a Member by submitting the completed and executed Membership Agreement form and Exhibits.

Application Fee: The non-refundable sum of money referenced on the Fee Summary to be paid, on a one time basis, by Member as a condition of Brand considering Applicant for Membership. This fee is utilized to compensate the development director for his/her time, effort and expenses and the Brand for the time and resources expended to consider the Applicant for Membership.

Application Form: See Preliminary Application Form.

Approval Date: The date on which the Brand approved the Applicant for Membership.

Arbitration: An arrangement whereby a dispute is referred to and resolved by an impartial person or organization. Under the Membership Agreement, the rules of the American Arbitration Association shall be utilized where arbitration is invoked.

Area of Protection: A geographic area in which the parties to the Membership Agreement agree that the Brand may not allow another Property of the same type (e.g., inn, suites or resort) product to be physically located. Due to the nature of the Brand, a "Suites" product may be located within an AOP of an "Inn" product, especially in cases where not only the products are different but, also where the average daily rates are significantly different (e.g., 15% or more). AOPs must be set forth in writing.

B

Billable Units: The number of transient hotel units for a Property that Member will have available for occupancy (excluding units temporarily out of service) and for which Member will incur Fees.

Billing Start Date: The date on which the Brand shall begin to hold Member accountable for Fees (see paragraph 3 of Membership Agreement: Recurring Fees); said date will be scheduled by Brand and typically will be thirty (30) days after the Date of Approval. The first bill may be prorated and include billing in arrears. Billing includes records of charges submitted directly from Brand to Member as well as records of charges submitted to Member via the Perot/TACS Agreement. Failure to Timely install brand signage, complete a Pre-opening PIP or other lack of diligence on Member's behalf shall not be cause to delay the Billing Start Date.

Booking Fees: See Reservation Fees and the Fee Summary, Exhibit A to the Membership Agreement.

Brand: The legal entity: Vantage Hospitality Group, Inc., d/b/a Americas Best Value Inn by Vantage (plus Logo)

Brand Fees: Include Application, Initial Monthly Membership Fees, Monthly Advertising Fees, Monthly Conference Fees, Member Approved Program, (Annual Buddy Program Fees, State Travel Guide Fees), Consortia Fees and all other fees and charges that may, from time to time be charged by Brand to Member, including late fees, administrative fees, interest charges and bank charges.

Brand Programs: The benefits/resources of Membership including the License to utilize Brand Marks, the Reservation System, and to utilize and/or benefit from Brand resources such as the Resource Guide, Advertising Fund, marketing and advertising programs, education programs and operations support. Brand has no obligation to provide Member with initial training prior to or when you become a Member; however, remote training in the use of the CRS is available to Member at no charge and Member may, at Member's discretion take advantage of programs made available by the Brand; some of which may be at an additional fee. Member represents that it is experienced in the hotel industry and in the operation of the Property such that it will be able to maintain Property and Level of Service Standards.

Brand Signage: The physical means by which the Mark is represented to and/or made visible (including use for the visually impaired) to the consuming public, guests, Member employees, etc. Typically, Brand Signage at a Property includes the primary sign, such as a "pole sign," one or more monument or ground level signs and one or more signs affixed to the exterior and interior of the building. These signs may be in addition to "independent" signage, where agreed upon and may be manufactured of various mediums including exterior lit and/or interior lit packages. Where the Mark is used, it's representation must be approved by the Brand; this approval includes lettering, sizing, the logo, coloring and, where vinyl and or paint is used, confirmation of the specific color codes as set for the in the Transition Guide. Any signage that is determined by the Brand, in its discretion, to be non-conforming shall be immediately, and at Member's expense, removed and/or covered and replaced with approved Brand Signage; see Transition Guide.

Brand Standards: The minimum requirements established for the Brand, and with which Member shall comply, including: Property Standards, Level of Service, Member Approved Programs and maintaining Member in Good Standing status.

Brand's Reservation System: A primary function of the Brand is to provide Member with access to a myriad of reservation channels. To facilitate the GDS channels the Brand utilizes and owns the rights to the Chain Code "BV." The Brand has direct contracts with the major GDS participants (see GDS), substantially all of the major OTA participants (see OTA), many other reservation channels such as consortia and travel management companies. Additionally, the Brand owns and operates the consumer website Americas Best Value Inn (www.americasbestvalueinn.com) and related URLs. All distribution channels are connected with, and reservation connectivity is provided through, a central reservation system provider (GenaRes) and consumer call center; reservation number: 888-315-2378.

Buddy Mascot Program: A marketing program approved by a vote of the Membership that focuses on a Brand specific mascot: Buddy. This program is supported by an annual program fee of \$100 for which the Member receives an initial shipment of one (1) large Buddy doll and thirty-six (36) small Buddy dolls for distribution to its guests or otherwise to utilize in marketing including certain marketing programs made available by the Brand.

C

Change in Ownership: A change of ownership or control in the Property or in the entity that owns the Property including a transfer, grant of proxy or sale of more than 33% of the controlling interest.

Consortia: A loosely knit group of independently owned and managed companies, such as Travel Agencies, Tour Operators, Hotels or other suppliers, with a joint marketing distribution process.

Corporate Office: The Brand's operations office located at 9305 West Sample Rd, Coral Springs, FL 33065. Phone: 954.575.2668. Fax: 954.575.8275.

Criteria of Membership: Factors considered by Brand as a pre-requisite to accepting Applicant as a Member, including whether the Property meets Property Standards (at discretion of Brand, at this stage, if Property is a current member in good standing of a nationally recognized travel club, it will be presumed to meet the Property Standard otherwise, it is subject to Brand review and/or inspection and a requirement of a Pre-opening PIP in order to meet Property Standards. If Membership is granted without a Brand Quality Assurance Inspection having been conducted and, if, subsequent to becoming a Member a QA Inspection is conducted and it is determined that the Property does not meet the Property Standards, a PIP will be required in order to bring the Property up to a QA Score minimum of an "A.") and Level of Service Standards, whether granting Membership is in the best interests of the Brand in general and in light of the number of properties and/or units in the market, condition of and service levels provided by other properties in the market and/or segment and other tangible and intangible factors such as the operator's experience in the industry, prior history with the Brand, etc. Timely completion of the Transition Guide and any applicable Pre-opening PIP are conditions subsequent of a grant of Membership.

CRS: Central Reservation System provider; GenaRes Worldwide Reservation Services is the provider of this service for Brand. Through the interface, GenaRator, Member is granted certain levels of access to change and control rates and availability.

D

DDA: See Direct Debit Authorization

DSP: See Distribution Service Provider

DSP Fee: Charges imposed by Distribution Service Providers (DSP), such as Pegasus ODD, who provide connectivity to OTA's and by the GDS's entities who provide connectivity to their network of travel agencies; also referred to as Switch fees and/or host fees. Such fees are subject to change, without notice, pending the manner in which these fees are charged to the Brand.

Data Update Fee: A fee charged by the Brand to compensate the Brand for the time, effort and resources required and expended to review, confirm and, as necessary revise and/or modify the Property Data of a Property on an annual basis; see Fee Summary.

Date of Approval: That date entered on the Membership Agreement that acknowledges the Brand's acceptance of the Applicant as a Member of the Brand.

Direct Debit Authorization (DDA): Automated debit from Member's designated bank account submitted electronically to Member's bank for payment by transmitting the routing number, account number and check serial number to the bank.

Distribution Entities: Companies (including the GDS, OTA, Consortia, etc.) that provide listings and/or dispersal of Property Data to the various consumers of hotel rooms and related services represented through the Brand.

Distribution Service Provider (DSP): An entity that provides an electronic link between a CRS and a Distribution Entity; also referred to as a "switch" or "host" fee.

Due Date: The day of the month or the time period within which the obligated party is required to take and/or complete a certain action, such as payment of a bill.

E

Effective Date: The date on which the Initial Term of the Membership Agreement begins.

F

Failing QA Score: A QA Score issued pursuant to a Quality Assurance inspection with a point score of 439 or less; will result in suspension, a PIP and DDA.

Fees: All charges that may be incurred by a Member including Brand, Booking and Member Approved Program Fees.

Fee Summary: Exhibit A to the Membership Agreement that sets forth the applicable fees of the Brand including: Application; Initial; Monthly Membership, Advertising and Conference; as well as those fees related to reservations. Certain fees set forth in the Fee Summary are subject to change and not all fees are referenced in the Fee Summary; for example, if a re-inspection is required, there is a fee of \$500 plus travel expenses pursuant to Paragraph 10 of the Membership Agreement.

G

GDS: Global Distribution System: An affiliation of travel agent focused distribution companies comprised of Amadeus, Galileo, Sabre and Worldspan. The Brand is represented through the GDS to these distribution partners pursuant to the BV Chain Code. Certain of the GDS distribution companies also own, control and/or power some of the larger OTA such as, for example, Sabre powers World Choice Travel and Travelocity.

Grace Period: A given period of time in which to cure a default or otherwise take and/or complete a required action.

Guest Complaint Procedure: A process developed by the Brand and approved by the Membership whereby issues raised by consumers with regard to either product or service matters related to a Member Property are resolved.

I

IDS: Internet Distribution System: A general reference to electronic distribution companies that utilize the internet and act as information portals through which consumers may review certain property information and may effect a reservation. This system is alternatively referred to as the Alternate Distribution System (ADS).

Initial Fee: The sum charged by Brand to compensate Brand for its development efforts in facilitating Applicant's Application to the Brand and in consideration of accepting and maintaining the Member Property. The Initial Fee is a deposit only until Application is approved. If approved, then the Initial Fee shall be retained by the Brand in consideration of acceptance of Applicant as a Member relative to Property. If Membership is denied then, the Initial Fee shall be, subject to cleared funds and any direct expenses incurred (such as bank charges), refunded; exceptions apply, e.g., where an Initial Fee is paid to "option" a territory but the option is not timely exercised by Applicant.

Initial Term: That period of time, typically one year, from the beginning of a Member's contractual relationship with the Brand until its initially agreed upon end. The contractual agreement between the Member and Brand will automatically renew for a Subsequent Term, unless properly terminated by either party.

L

Late Fees: Charges imposed upon a Member for failure to timely pay invoiced items including Brand Fees, Reservation Fees and other charges pursuant to the Membership Agreement; \$25 or 1.5% interest per month on unpaid Fees, whichever is greater.

Level of Service: A general reference to the degree to which a provider of hotel services treats guests; Members shall provide guests with a high Level of Service in order that the guest's reasonable expectations shall be met or exceeded and including that Member, as well as its employees, agents, etc., shall conduct their hotel operations professionally, ethically and considerately.

License: The authority granted by Brand to Member to utilize, on a non-exclusive basis, the Brand's Mark, Signage and Programs under and pursuant to the Membership Agreement.

M

Mark: The trade names, trademarks and service marks: Americas Best Value Inn, Americas Best Value Inn by Vantage, Vantage, Best Value Inn, logos and all derivatives thereof including segment designations such as "suites," "resort" and design factors including stylized letters and colors.

Marketing Checklist: Part of the QA evaluation with recommended participation ideas and marketing strategies to help increase property awareness and revenue opportunities.

Marketing Participation Program: A set of Marketing Programs determined by the Members to be in the best interest of the Brand as a whole; see Marketing Participation Program Form.

Marketing Participation Program Form: Exhibit to the Membership Agreement that sets forth certain mandatory Marketing Programs that have been approved by the Membership (Member Approved Programs).

Marketing Programs: One of the many resources made available by the Brand to the Member (including programs within the Marketing Participation Program) such as AAA discounts, assistance with preparation of press releases, consultation on grand openings, representation at national and international tour and travel show, etc.

Member: An Applicant who has been approved for Membership; that person who has executed a Membership Agreement on behalf of a Property. A Member in Good Standing is entitled to one Vote per property during the Membership Meeting.

Member Approved Programs: Initiatives developed into resolutions that have been voted upon and approved by the Members at the Membership Meeting; the Brand is charged with implementing and enforcing Member Approved Programs as Brand Standards.

Member in Good Standing: A Member who is not in default of the Membership Agreement and who's payment of Fees is Timely.

Membership: That status of having an Application approved, and being a part of the group and organization that makes up the Brand and thereby being entitled to all of the rights and benefits of the Brand including the use of Brand Programs; also a reference, where applicable to the organization as a whole; i.e., "the Membership."

Membership Committee Approval: Once an Application Form, Application Fee, Membership Agreement (and all Exhibits) and Initial Fee are submitted to the Brand, the Brand will schedule an internal meeting to discuss the Application and determine whether the Property and Applicant, as represented, meet the Brand Standards and, if so, the Approval Committee will process the Applicant and Property for approval; notwithstanding approval or deposit of any, the Applicant is not granted Membership until such time as Brand executes the Membership Agreement.

Membership Fees: The charge incurred by Member for the Term of its Membership Agreement, broken down into a dollar amount per room per month, billed in monthly installments and due any payable each month; as set forth on the Fee Summary.

Membership Meeting: A meeting of the Membership typically held during the Brand's annual conference and during which resolutions are considered for passage as Member Approved Programs, Member candidates are elected and general discussion of Brand business and Member ideas, concerns and recommendation can be brought up for discussion and, if applicable, appropriate action including deferral to the Advisory Board and/or Advertising Counsel.

Membership Vote: The formal cumulative expression of the Members of preference for a resolution, candidate for a board seat, discussion topic, survey question or other matter that may properly come before the Membership at the Membership Meeting. In order for any matter to achieved passage, it must receive an affirmative expression of preference of not less than two-thirds (66.66%) of the Members in attendance and who Vote on the particular matter.

N

Notice: Notice by Member to the Brand shall be in writing and shall be delivered to the Corporate Office by either certified mail, return receipt requested or via courier service that provides a signature upon delivery (e.g., FedEx, UPS or DHL); notice of non-renewal may be delivered by facsimile; however, Member has duty to confirm that such fax was received by Brand. Notice to Brand is considered valid on the date it is received by the Brand. Notice by Brand to Member shall be in writing and may be delivered to the address listed on the Membership Agreement by facsimile, certified mail (return receipt requested) and/or via courier service that provides a signature upon delivery; Notice to Member is considered valid on the date that the fax is sent or, in the case of certified mail, on the date the receipt is signed or, in the case of courier, on the date the delivery company indicates that it was delivered to the Member. Any notice that is refused, rejected or for which the Member does not sign a receipt, is considered to have been delivered as of that date or the date of the notice, whichever is earlier.

O

OTA: On-line Travel Agencies: A general reference to a subset of electronic distribution companies that utilize the internet and act as information portals and resellers through which consumers may review certain Property Data and may effect a reservation.

P

Perot/TACS Agreement: Exhibit 6 to the Membership Agreement. A Member Approved Program to facilitate recordation, reconciliation and payment of Reservation Fees; the system of payment pursuant to the Perot/TACS Agreement is also referred to as a centralized settlement solution.

PIP: See Property Improvement Plan.

Preferred Vendor: A supplier of goods and/or services to the hospitality industry who has established a relationship with the Brand that includes their participation in the Brand's annual conference (purchase of a vendor booth, sponsoring events, education, etc.) and their agreement to provide Brand Members with a high quality of service and value. Preferred Vendors are not agents of the Brand and Brand is not a guarantor of their goods or services.

Preliminary Application Form: The information form filled out by Applicant and delivered to Brand along with the Application Fee as an expression of interest in becoming a Member of the Brand.

Pre-Opening Property Improvement Plan: A PIP that must be completed before a Property is permitted to utilize the Brands Systems, Programs and Marks; see Transition Guide.

Processing Charges: Part of Reservation Fees; The amount incurred by the Property to compensate the Brand and/or a third party for the administrative and/or contractual fee to facilitate work performed on the Member's behalf; e.g., there is a Processing Charge of 85¢ per commissionable transaction and 10¢ per non-financial transactions incurred in facilitating the payment of travel agent commissions through the Perot/TACS System; such fees are subject to change upon advise from the Brand.

Property: The transient guest location (e.g., hotel) consisting of the real estate at a given address and buildings and facilities comprising the hotel operation thereon.

Property Build Information: Property Data and other information (such as Certificate of Insurance, Signage Approval, etc) and documentation as set forth in the Transition Guide.

Property Data: Information about the Property including Property name, address, room types and counts, rates and availability, amenities, pictures, surrounding attractions, etc., that is requested in the Property Profile and/or that is otherwise gathered by the Brand in order to carry out the operational and functional work of the Brand and, in particular with regard to the image of the Property and Brand as conveyed through the distribution channels.

Property Improvement Plan (PIP): A written document setting forth a list of items that the Member shall perform to improve the Property and/or Level of Service to acceptable Brand Standards including that completion of the items is intended to raise/improve the Property and Level of Service to a point that the Property earns a Quality Assurance Score in the "A" range. Member shall commence performance of and shall complete the PIP items on a timely basis.

Property Standards: The expected condition of the Property and its operations as measured by the Quality Assurance Score; a subset of Brand Standards.

Q

Quality Assurance Inspection: The process that includes a personal visit by a SSAP Director to the Property in order to perform an inspection of the Property relative to Property Standards; pursuant to this visit a Quality Assurance Report is generated, a Quality Assurance Score is provided and, as necessary a PIP is prepared, reviewed and established for the Property. While at the Property on such occasion, the SSAP Director may also review Level of Service matters and will endeavor to work with the Member and applicable staff on Brand Programs.

Quality Assurance Report: A written summary provided to the Member that sets forth the score achieved by a Property pursuant to the Quality Assurance Inspection; the form of the Report is contained in the Transition Guide.

Quality Assurance Score: The cumulative grade/score (QA Score) established for the Property pursuant to a Quality Assurance Inspection and as recorded on the Quality Assurance Report; in the event that the QA Score is less than an A (currently 485 to 500), a PIP will be established for the Property.

R

Rates and Availability: Part of Property Data referring to the base amounts to be charged for each room type on any given date and the availability of rooms, in general, and any particular room type on any given date.

Reactivation: A process followed by the Brand to make Property Data available in the Reservation System; typically applicable in situations where, after Suspension, the Member has cured a default.

Reactivation Fees: That fee incurred, due and payable by Member as a condition of Reactivation; See Fee Summary for applicable amount.

Recurring Fees: A general reference to certain charges billed to Member that do not, by their nature, change on a month to month basis; such as Membership, Advertising and Conference Fees and, as well may include certain annual fees such as the annual Buddy Mascot Program Fee and, where applicable, Consortia Fees.

Renewal Date: That date, set forth on the Membership Agreement, on which a Subsequent Term will commence assuming that neither party has timely delivered a Notice of Non-Renewal and that the Member is a Member in Good Standing.

Reservation Fees: Charges incurred by Member to facilitate reservation transactions on behalf of Property, including Website, CRS, DSP, GDS, OTA, Travel Agent (Perot/TACS) and Processing Charges as may be applicable; see Fee Summary.

Reservation System: A general reference to the elements forming and providing the technology provided and/or facilitated by the Brand and by which Property Data is made available to the distribution entities and consuming public and by which reservation data is delivered to Members; includes reference to all reservation channels that are facilitated via the CRS; does not include the Property Management System (PMS).

Resource Guide: A manual prepared by the Brand that provides information to Members Regarding the Brand and Brand Programs.

S

Sales Support and Assurance Program: A unique Brand Program designed to assist Members in gaining maximum benefit from Membership, including Property specific assistance with sales and marketing opportunities and communication and education regarding Member Approved Programs (including quality assurance, Standards implementation, logo usage, compliance with policies and procedures, etc.) as well as industry concerns, challenges and opportunities.

Sign Compliance Fee: A charge incurred by a Member to compensate the Brand for time and resources utilized to confirm information contained in a signage proposal that comes from a sign vendor who is not a Preferred Vendor; see Fee Summary.

Sign Specifications: The particulars regarding the manufacture and presentation of Marks used in signage at the Property; see Transition Guide.

SSAP: see Sales Support and Assurance Program

SSAP Director: Brand representatives who work directly with Members in specified regions to provide and implement the Sales Support and Assurance Program through monthly calls and an annual Quality Assurance (QA) visit.

Standards: A general reference to Property Standards, Level of Service and status as a Member in Good Standing.

State Travel Guide: A general reference to any one or more of a set of travel consumer focused magazines published by States via their department of tourism or other similar program and in which the Brand facilitates advertising for Members including as a part of a Member Approved Program as set forth in the Marketing Participation Program; see Transition Guide.

Subsequent Terms: That period of time after the Initial Term that Member is obligated under and pursuant to the Membership Agreement, then existing.

Suspension (from the Reservation System): In the event a Member has committed a breach of the Membership Agreement then, in such event, and after Notice from Brand (and an opportunity to cure), if the breach remains uncured, the Brand may bar or interrupt the availability of Property Data in the Reservation System, the result of which is that Property will not be able to obtain reservations through the Reservation System. Suspension will not be lifted until such time as Member cures all breaches including paying a Reactivation Fee. Further, a Property that has been suspended is required to pay all Fees by DDA for a period of no less than 12 months, may be subject to a PIP as a condition of Reactivation and is deemed to have forfeited privileges such as an AOP or a fee lock.

Switch: A link between the CRS and an electronic distribution channel provider whereby Property Data is provided to the electronic distribution channel provider and, in turn, reservation records are delivered to the CRS; these are third party services for which a fee is charged and processed as a Reservation Fee. See also Distribution Service Provider (DSP) and DSP Fee.

T

Timely: An expression that matters to be done and/or performed are to be commenced and completed within the period specified, or, in the event that no period is specified then, within a commercially reasonable period of time in keeping with industry norms and/or the good faith requirements of the Membership Agreement.

Transfer Fee: A charge established by the Brand to compensate it for the time and resources utilized to review and process a Change in Ownership of a Property.

Transition Guide: Exhibit to the Membership Agreement containing information regarding the matters to be Timely performed by Member, subsequent to the Approval Date in order that Member shall be in compliance with the Membership Agreement and the Brand can complete all tasks required of it such that the Property Data can be fully and promptly distributed through the Reservation System.

Travel Agent Commissions: That fee charged by third party entities who distribute Property Data to their customers and arrange for and deliver reservations; typically 10% of the net cumulative room rate based upon the actual stay; recording, reconciliation and payment of these fees are facilitated through Perot/TACS.

Travel Management Company (TMC): Entity that negotiates and manages corporate relationships with travel suppliers such as airlines, hotels, car rental companies and others on behalf of a network of travel agencies and/or corporation taking into consideration a wide variety of factors such as price, property amenities, security, etc. to meet the business travel and operational needs of their customers.

V

Vote: The formal expression of a Member of its preference for a resolution, candidate for a board seat, discussion topic, survey question or other matter that may properly come before the Membership at the Membership Meeting; see also, Membership Vote. A Member must be a Member in Good Standing at the time of the Vote in order to have the right to Vote; proxy Votes are not acceptable.

W

Website Host Commissions: That fee charged by an OTA who distributes Property Data to their customers and arranges for and delivers reservations; typically 10% of the net cumulative room rate based upon the actual stay; recording, reconciliation and payment of these fees are facilitated through Perot/TACS.

Property Name: _____

City/State/Zip: _____

Signature: _____

Date: _____