



RESTAURANT MEMBERSHIP AGREEMENT

THIS AGREEMENT (the "Agreement"), made effective as of the date executed, by and between Trappers Landing Management Company, LLC, a Minnesota limited liability company (dba: Trapper's Landing Lodge) and the person(s) executing this Agreement as "Member", each a Unit Owner or Fractional Interest Unit Owner in Trapper's Landing Lodge ("Member").

ELIGIBILITY & MEMBERSHIP

Each owner of a Unit or Fractional-Share Unit in Trapper's Landing Lodge ("Owners") shall be a restaurant member to assure the accessibility of a full-service restaurant for the owners, occupants and guests at Trapper's Landing Lodge. Members are entitled to use the seasonal restaurant known as The Merit (the "Restaurant") in accordance with this Agreement, and such rules and regulations as Trapper's Landing Lodge may adopt from time to time.

MEMBERSHIP FEES

Members shall be required to pay an annual membership fee as set forth below.

	<u>Per Calendar Year</u>
Sixth (1/6) Share:	\$375.00
Quarter (1/4) Share:	\$375.00
Whole Unit:	\$1,000.00

Trapper's Landing Lodge reserves the right to change the annual membership fees each year.

MEMBERSHIP PRIVILEGES

Members, subject to the provisions of this Agreement and the rules and regulations, shall have the following privileges:

- a. Use of the restaurant by Members, family members and Members' guests;
- b. Reservations;
- c. Discounts of 10% at the Restaurant and Gift Shop; and
- d. Charge Privileges, when Member is present and paying.

Membership privileges also shall be available to Member's immediate family members, such as children and grandparents, as designated by Member. Membership privileges shall not be transferred or assigned to rental guests.

Each Member shall receive a gift card for the fee amount once payment is received. Upon request, Member shall be entitled to an accounting of Member's charges by emailing Trappers Landing Lodge's accounting department or contacting the Trapper's Landing Lodge's front desk.

MEMBERSHIP TERMS & TRANSFERS

The term of any membership begins on the effective date and expires 20 years after the effective date, unless terminated sooner by Trapper's Landing Lodge, as determined by Trapper's Landing Lodge, to assure the on-going accessibility of a seasonal restaurant and bar for the Owners, occupants and guests at Trapper's Landing Lodge.

Membership privileges are personal to Owners and may not be sold, transferred or otherwise assigned, except that membership privileges shall automatically transfer to a purchaser of the Owner's Unit or Fractional Interest Unit in Trapper's Landing Lodge.

PAYMENT OF FEES & CHARGES

Annual membership fees shall be payable on a quarterly basis in advance and a member account will be established for each member. Members may charge food and beverage purchases against their account. To the extent that there is any balance remaining in a Member account at the end of the membership year, that balance may be carried over to the following year up to a maximum of one-third of the annual membership fee. Any remaining balance exceeding this amount shall be forfeited by Member to Trapper's Landing Lodge. Purchases by rental guests shall not be applied to reduce any payments under this Agreement.

No Member may use the Restaurant if their membership fees have not been timely paid and failure to pay such fees when due shall be grounds for suspension of all membership privileges. Dues and other obligations shall continue to be due and payable during suspension of membership privileges.

Members shall be personally obligated to pay fees and charges that are incurred or assessed during the membership term, together with interest on the fees and charges from the due date of six percent interest per annum until paid in full. Trapper's Landing Lodge shall have the right to commence all actions and proceedings for the collection of any delinquent fees and charges and reasonable attorney's fees and costs shall be added to and become a part of the charges.

RESTAURANT MANAGEMENT

The restaurant is privately owned and operated by Trapper's Landing Lodge and is not owned or controlled by the Members. The Restaurant shall be exclusively managed and operated by Trapper's Landing Lodge and Members shall not be liable for capital or operating assessments for the costs and expenses of owning or operating Trapper's Landing or the Restaurant. Trapper's Landing Lodge will maintain the restaurant for use by the owners, occupants and guests at Trapper's Landing Lodge and the general public.

Trapper's Landing Lodge agrees to operate the Restaurant regularly on scheduled days during the peak tourism season, from approximately May 15 to September 10 each year and as well as additional times when Trapper's Landing Lodge deems it appropriate. Notwithstanding the foregoing, the Restaurant may be closed for extended periods of time in the spring, winter and fall of each year.

The restaurant will offer a basic assortment of dinner entrees and a complement of salad and sandwiches. Lunches will be offered during selected times and days, when deemed appropriate. Breakfast will not be served. The Restaurant will offer a variety of alcohol beverage selections for Members.

GENERAL TERMS

This Agreement is binding upon and inures to the benefit of the respective successors and assigns of the parties. This Agreement may be enforced only by the Member and Trapper's Landing Lodge. If any provision hereof is unenforceable, the remainder of this Agreement shall be enforced. This Agreement shall be governed by Minnesota Law.

IN WITNESS WHEREOF, the Member and Trapper's Landing Lodge have entered into this Agreement as of the date first written above.

TRAPPERS LANDING MANAGEMENT COMPANY, LLC MEMBER
DBA: TRAPPER'S LANDING LODGE

By:
Its:

Name: _____

Dated: _____

Children, spouses, parents and grandparents shall be eligible to have Member privileges when the Member is not present; consequently, the Member identifies those people below to have Member charging privileges to their account:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

