

Terms and Conditions of Annual Membership

NNGC, Corp. ("Newport National Golf Club"), a Rhode Island corporation, hereby issues to the above-named Member an annual golf membership for the 2016 golf season at the Newport National Golf Club, Middletown, RI, on the terms and conditions contained herein and described in more detail in the Annual Membership Plan, incorporated herein by reference and as may be amended from time to time.

A. ANNUAL MEMBERSHIP

The membership created by this Agreement is an annual Membership at Newport National Golf Club, Mitchell's Lane, Middletown, RI ("the Club"), in the membership category set forth above. Membership is a revocable license to utilize the Club and its facilities and amenities, subject to the terms and provision of the Club's Annual Membership Plan as the same may be amended from time to time. Member acknowledges that Membership at Newport National Golf Club is expressly "non-equity" and that no equity interest, ownership interest, vested interest, or prescriptive right or easement is created by this Membership Agreement, and that Member's Membership is not an investment in the Club, its facilities and amenities, or its business operations. ***The Membership is for the 2016 golf season, only, and confers no rights whatsoever with respect to the use of the golf course or its facilities following the expiration of the 2016 golf season.*** However, in the event that the ownership of the facility was to change prior to or during 2016, all annual memberships would be binding and honored.

B. FEES AND OTHER CHARGES

All membership fees and all charges for food, beverage, goods, services and other items shall be charged to Member's membership account, and billed to Member on a monthly basis. Member agrees to pay all membership fees and all charges promptly upon receipt of Member's monthly statement. Member is liable for all charges incurred by family members and guests. Spouses (or other family members) are jointly and severally liable for all dues and charges incurred by either.

C. NO REPRESENTATIONS

Member acknowledges that the golf course as presently configured and developed consists of the golf course itself (the so-called Orchard Course). The golf course has no permanent facilities or amenities of any kind (other than the golf course itself) and NNGC makes no representations or warranties as to when, if ever, additional facilities will be constructed. Member has not relied on any representations or warranties and has not been influenced by any verbal representations of any club representative.

D. INDEMNIFICATION

Member acknowledges that the use of facilities, and any privilege or service incident to Membership, is undertaken by Member with knowledge of the risk of possible injury. Member agrees to accept any and all risk of injury to Member and Member's family members and guests which may be sustained while using the Club facilities or involved in any event or activity incident to membership. Member further agrees to indemnify the Club and to hold the Club (and its directors, officers, principals, employees, agents, committee members and other representatives) harmless from and against any loss, cost, claim, injury, damage or liability sustained or incurred by Member, Member's family members, or Member's guests resulting from or arising directly or indirectly out of any conduct or event or omission connected with Membership in the Club and/or use of any Club facilities.

E. MISCELLANEOUS

This Annual Membership Agreement shall be construed under the laws of the State of Rhode Island. The issuance of this Membership is expressly conditioned upon the affirmative acceptance by the Club of Member's Application for Membership, notwithstanding the execution of this Annual Membership Agreement on the date(s) set forth below.

Agreed to by and between NNGC, Corp and the above-named Member(s) as of the date(s) set forth below, the latest of which shall be deemed the effective date of this Membership Agreement.

COMPANY:

NNGC, CORP.

a Rhode Island Corporation

(witness)

By: _____

Date _____,
2015

MEMBER(S):

(witness)

By: _____

Date: _____,
2015

(witness)

By: _____

Date: _____, 2015