THE DEFENDER FLEX® PROGRAM

NORTH CAROLINA MOUNTAINS

The Defender Flex® Program is a Defender-owned and sponsored program offered to owners at Defender resorts that are in the program. It is an inhouse exchange during weeks 9 through 26 and 44 through 50 with a provision for up to TWENTY- FOUR (24) BONUS NIGHTS EACH YEAR, based upon availability. The Bonus Nights may be used in March, April, May, June, November and December. Those bonus stays during those months may not be put together and can not be carried over into the other months in the program.

You may sign up for the flex program at your home resort any time during the year. However, your week must be in the program in January so that the resort can get usage of the week. You may use up to 4 nights during the week or up to 3 nights for a weekend bonus stay. Remember that only those individuals named on the deed to your property are considered owners and only those individuals may participate in this program.

When you enter your week into this program at your home resort, you can exchange within your resort during the same weeks period 9-26 and 44-50, based upon availability. You can call your home resort 89 days down to 30 days ahead of the week you want to reserve, based upon availability. For a bonus stay, call your home resort 15 days down to check-in of the date you are requesting. You will be charged a reservation fee for either a 4 night stay during the week or a 3 night stay for the weekend. The reservation fee will not be reduced if you decide to only stay one night. If you own one week, you may not reserve your week and bonus stay together. If you only own one week there must be at least a week inbetween the week and the bonus stay. If you own two flex weeks that would be possible putting the week and flex stay together. Owners may bring guests to stay with them on a bonus stay, but owners may not send a guest or family member in their place. You must be named on the deed to use bonus stays.

Some highlights of benefits are listed below.

..24 Bonus Nights Each Year - If you own two weeks in flex, you can take bonus stays together, based upon availability. You may have to move from one unit to another and you will have to pay a reservation fee for each bonus stay.

- .. You are not limited to unit size on bonus stays. Simply ask for the size unit that you want; and if it is available, you get it.
- ...If you want to exchange your week with RCI or II, call your home resort and reserve your deeded week. You can reserve your deeded week as far in advance as 365 days down to 90 days prior to the start date of your week. You must pay your maintenance fee before you can spacebank your week with an exchange company. If you use your week in RCI or II, you still have usage of bonus stays each month during the specified time period.
- ..Remember that you may use your bonus stays at other Defendermanaged resorts that are a member of the Defender Flex® Program.
- ..Multiple-week owners in flex may combine their weeks and the bonus stays.
- ..You can rent out your reserved week. This cannot be done more than 89 days in advance of the week you are requesting. There is no guarantee that the week will be rented.
- ..Any owner that is not current on their maintenance fee(s) will be removed from the Defender Flex® Program and will not be reinstated until their account becomes current.

Reservation Fees:

Weekdays - up to four (4) nights - Studio \$ 59.00 plus tax 1 bedroom \$ 59.00 plus tax

Weekends - up to three (3) nights - Studio \$ 79.00 plus tax 1 bedroom \$ 79.00 plus tax

12/1/12