



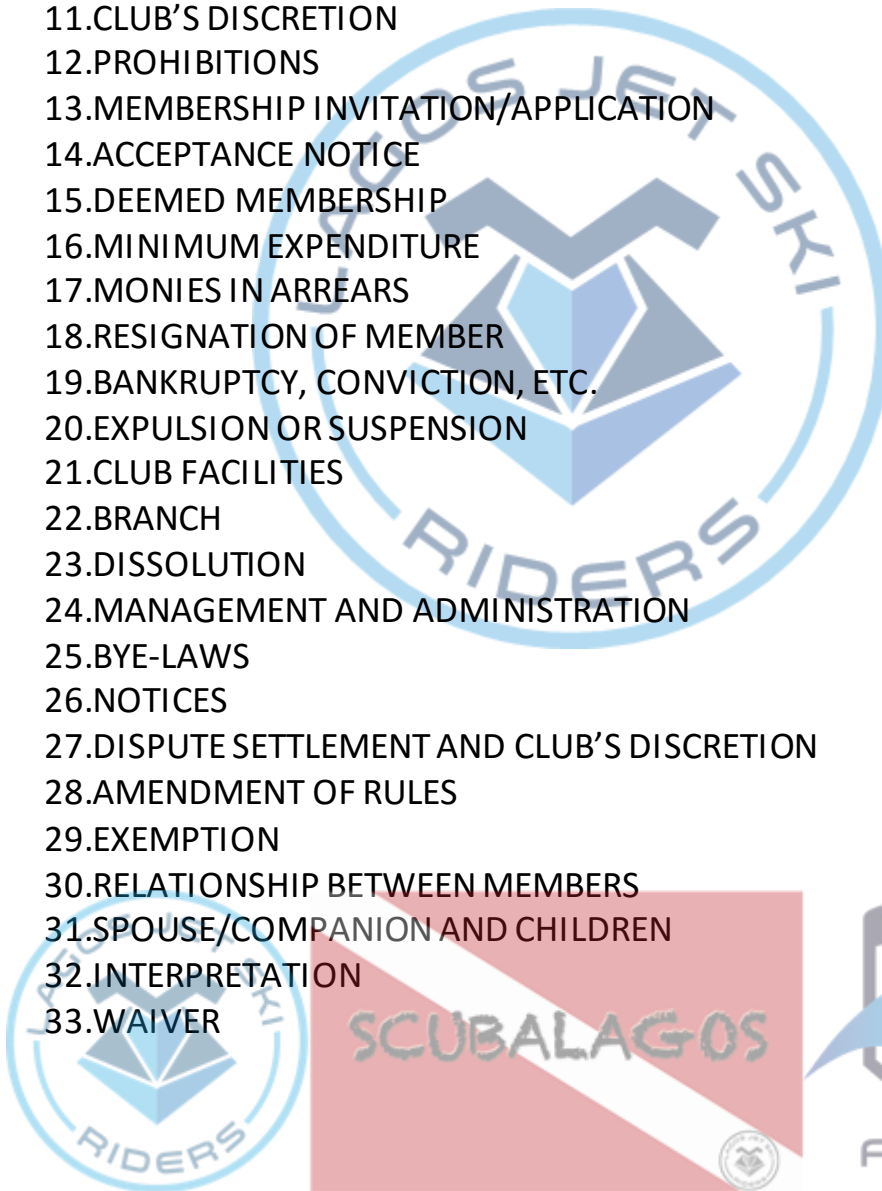
LAGOS JET SKI LIMITED

RULES AND REGULATIONS



TABLE OF CONTENTS

1. NAME
2. INTENTIONS
3. CONSTITUTION OF CLUB
4. CLUB PROPERTY
5. LIABILITIES OF MEMBERS
6. MEMBERSHIP
7. JET SKI MEMBERS
8. SOCIAL MEMBERS
9. GUESTS
10. MEMBERSHIP AND OTHER FEES
11. CLUB'S DISCRETION
12. PROHIBITIONS
13. MEMBERSHIP INVITATION/APPLICATION
14. ACCEPTANCE NOTICE
15. DEEMED MEMBERSHIP
16. MINIMUM EXPENDITURE
17. MONIES IN ARREARS
18. RESIGNATION OF MEMBER
19. BANKRUPTCY, CONVICTION, ETC.
20. EXPULSION OR SUSPENSION
21. CLUB FACILITIES
22. BRANCH
23. DISSOLUTION
24. MANAGEMENT AND ADMINISTRATION
25. BYE-LAWS
26. NOTICES
27. DISPUTE SETTLEMENT AND CLUB'S DISCRETION
28. AMENDMENT OF RULES
29. EXEMPTION
30. RELATIONSHIP BETWEEN MEMBERS
31. SPOUSE/COMPANION AND CHILDREN
32. INTERPRETATION
33. WAIVER



MEMBERSHIP RULES AND REGULATIONS

NAME

1. The name of the club is Lagos Jet Ski Riders (the “Club”) which is owned and operated by Lagos Jet Ski Limited (the “Proprietor”) which expression shall include its successors-in-title and assigns.

INTENTIONS

2. It is the intention of the Club to provide for the use and enjoyment of the Members facilities for recreation, entertainment, dining, jet ski parking and/or such other activities (the “Facilities”) as the Club may determine from time to time in its absolute discretion.

CONSTITUTION OF CLUB

3.1 **PROPRIETARY CLUB:** The Club is a proprietary club and the Proprietor is the sole manager of the Club.

3.2 **SUPERVISION:** The Board of Directors of the Proprietor is entrusted with the supervision of the policies, management, maintenance, finance, accounts and operation of the Club.

3.3 **PREMISES:** The place of business of the Club shall be situated 10/12 Ademola Street, Off Awolowo Road, Ikoyi, Lagos, Nigeria (the “Premises”) or such other place as the Club may from time to time in its absolute discretion consider appropriate.

3.4 **OWNERSHIP:** All the assets, property and Facilities provided at the Club and located at the Premises (the “Assets”) shall be deemed to be owned by the Club. No Member shall have any rights, ownership interest or title whatsoever in relation to the same save as provided in these Rules and Regulations. Use of the Facilities by Members and guests will be subject to these Rules and Regulations and the Bye-laws made pursuant to these Rules and Regulations and at the absolute discretion of the Club.

3.5 **LICENCE:** In consideration of the Member agreeing to pay in accordance with the provisions herein the annual Membership Fees and any other sum

payable hereunder, the Club grants to the Member a non-exclusive license to use and enjoy the Facilities

CLUB PROPERTY

4. All property in the Assets of the Club or Assets situated or located on the Premises shall at all times be and remain the property of the Club and no Member shall take, remove, or permit to be taken or removed from the Premises or shall injure, damage, misuse or destroy any property of the Club or any of the Assets situated on the Premises.

LIABILITIES OF MEMBERS

5.1 CLUB'S DISCRETION: Every Member of the Club shall, subject to these Rules and Regulations and the Bye-laws and such restrictions or conditions as the Club may from time to time in its absolute discretion impose, be entitled to use and enjoy in common with the other Members and guests of the Club the Facilities provided by the Club for the use of Members and guests, subject to the payment of all fees, subscriptions, and any other monies due to the Club. The Club may in its absolute discretion also impose charges for any services, food, drinks or the use of any of the Facilities and the Club shall have the right at any time and from time to time to vary any such charges.

5.2 GUESTS/VISITORS: The Club may in its absolute discretion prescribe such rules relating to the conduct and/or admission of Members, their guests, spouse or children, as well as visitors, and the use of the Facilities as it shall from time to time decide.

5.3 WITHDRAWAL AND CLOSURE: Without prejudice to the generality of the foregoing, if at any time it appears to the Club that any of the Facilities is congested, in need of any repair, renovation, inspection, expansion or maintenance or required for the use of the Club for any purpose as the Club may decide, the Club may in its absolute discretion impose conditions on, restrict, suspend or otherwise limit the rights and privileges of any Member in respect of any one or more of such Facilities and the Club shall not in any way be liable for any inconvenience or loss that may be suffered or sustained by any Member or any other person entitled or permitted to use and enjoy the Facilities resulting from such conditions, restrictions,

suspension or limitation.

5.4 ALTERNATIVE FACILITIES: The Club shall be entitled to withdraw or substitute any of the Facilities with any other facility that the Club deems appropriate, in the event that any of such Facilities is or cannot for any reason whatsoever be made available for the use and enjoyment of the Members and guests.

5.5 FINANCIAL LIABILITY: For the avoidance of doubt, a Member shall not by reason of his membership be under any financial liability in respect of the provision of the Assets and Facilities except for payment of all monies payable under these Rules and Regulations and the Bye-laws.

MEMBERSHIP

6.1 CLASS: The Club shall comprise Jet Ski Members and Social Members. Any Member of the Club in whatever class shall be referred to in these Rules and Regulations and the Bye-laws as a “Member” which expression shall include Nominees where appropriate. The Club shall consist of such number of Members as the Club may in its absolute discretion from time to time decide.

6.2 MEMBERSHIP PERIOD: Membership is from the 15th of March and till the 14th of March the next year.

6.3 OTHER CLASSES: The Club may from time to time create new classes or categories of membership on such terms and conditions as the Club may determine.

JET SKI MEMBERS

7.1 JET SKI MEMBERS: Shall be Jet Ski owners above the age of eighteen (18) years and shall have the right to park one jet ski at the parking area in the club and use all the Facilities at the Club subject to the terms and conditions of these Rules and Regulations and the Bye-laws.

7.2 TRANSFER of parking and membership: A jet ski Member may not

transfer his/her parking slot and membership to any other person.

7.3 FULL PAYMENT: A Jet Ski Member shall only be entitled to park his/her jet ski and use the launching facilities, and the facilities of the Club, only if their membership subscription is fully paid up and the Food and Beverage Deposit and all other fees, subscriptions and amounts owing to the Club.

SOCIAL MEMBERS

8.1 SOCIAL MEMBERS: A Social Member shall be a person over the age of eighteen (18) that has the right to use all the Facilities at the Club subject to the terms and conditions of these Rules and Regulations and the Bye-Laws

8.2 TRANSFER of membership: A Social Member may not transfer his/her membership to any other person.

8.3 FULL PAYMENT: A Social Member shall be entitled to use the facilities of the Club, only if their membership subscription is fully paid up and the Food and Beverage Deposit and all other fees, subscriptions and amounts owing to the Club are up to date.

GUESTS

9.1 USE OF FACILITIES: Except where otherwise provided for by these Rules and Regulation or the Bye-laws, a Member may with the approval of the Club introduce any person(s) as a guest of the Club. Such a guest shall be entitled to the use of the Facilities as may be determined from time to time by the Club and be governed by these Rules and Regulations and the Bye-laws, Provided that any guest using the Facilities must, save with the prior written consent of the Club, be accompanied by a Member who shall pay such guest fees as may be prescribed from time to time by the Club. The Club may in its absolute discretion restrict the number of times a guest may be introduced to the Club during any period. No guest shall be allowed to use the Facilities on such days as the Club may in its absolute discretion prescribe and no more than such number of guests as the Club may in its absolute discretion determine shall be invited on any one occasion by any one Member. A guest may not be invited to visit the Club facilities more

than 5 times in a year.

9.2 RESPONSIBILITY OF MEMBERS: A Member introducing a guest shall write the name and address of the guest, his own name and the period for which the guest is introduced in the register of guests kept for this purpose at the Premises and shall be responsible for any debt and liability owing to the Club by such guest and shall indemnify the Club against any claims, proceedings or actions made by the guest against the Club in respect of any matter whatsoever. It is the duty of the Member to acquaint his guest with these Rules and Regulations and the Bye-laws and as to whether there are any restrictions in respect of the use of the Facilities by the guests.

9.3 WITHDRAWAL OF PRIVILEGES: The Club may at any time in its absolute discretion for any reason whatsoever prohibit any guest from being introduced by a Member and may at anytime withdraw the privileges of the Club from any guest.

9.4 PROHIBITION: No person who has been prohibited from being introduced as a guest, or from whom the privileges of the Club have been withdrawn, or who has been expelled from the Club under Rules 17 or 20 may be introduced as a guest.

9.5 PRIVATE FUNCTIONS: The Club may in its absolute discretion at any time allow any of the Facilities to be used for private functions, meetings, conferences or any other purpose whatsoever, by any Member, guest of a Member, or any other person subject to such conditions as the Club may prescribe, and the Club may withdraw such Facilities for the use of the Members.

MEMBERSHIP AND OTHER FEES

10.1 FEES: Unless otherwise expressly excluded herein, each Member shall be required to pay a Membership Fee (the “Membership Fee”), and such other fees as the Club may from time to time prescribe and all taxes and charges imposed by any statutory or other law or regulation including the Consumption Tax and VAT on all such amounts, in such manner as the Club may from time to time determine.

10.2 MEMBERSHIP FEES: An invited applicant (the “Applicant”) for membership at the Club may with the approval of the Club pay the Membership Fee in accordance to the annual payment as may be stipulated by the Club from time to time. Such Applicant shall upon paying an initial down payment and the first Monthly Installment (both of which shall be determined by the Club in its absolute discretion from time to time) be entitled to utilize the Facilities from the date of the Acceptance Notice.

10.3 TIME OF PAYMENT: The annual payment for membership shall be due and payable in advance on the 14th Day of March of each year.

10.4 LATE JOINING: If a Member joins after the 15th of October they will be given a 50% discount on the annual membership fee, however, if they join prior to the 15th of October they will pay the full membership fee for the year.

10.5 FAILURE TO PAY: If a Member fails to pay the Membership Fee on its due date the provisions of Rule 17 shall apply.

10.6 RESIGNATION: A Member may resign from the Club, however, no refund on Membership Fee will be made, and any Membership dues will be immediately payable.

10.7 CREDIT FACILITIES: The Club does not extend credit facilities to its members.

10.8 BAR DEPOSIT: The Club in its absolute discretion shall have the right to require each Member to deposit from time to time with the Club such sums as the Club shall from time to time determine and such sum shall be utilized by the Club for repayment of any debts, liabilities or monies owing to the Club by such Member. All members are required to keep their bar deposit in a credit of N20,000.00 at all times, a member will not be served if their bar deposit is not funded.

10.9 AMOUNTS: The rates and amounts of Entrance Fee, Monthly

Installments' (where applicable), Food and Beverage Deposit and other fees payable by the various categories of Members shall be such as the Club may in its absolute discretion from time to time determine.

CLUB'S DISCRETION

11. **DISCRETION:** The Club may, at any time in its absolute discretion and without assigning any reason, refuse to approve any proposed transaction by a Member which would cause the Indebtedness of the Member to increase.

PROHIBITIONS

12.1 **ILLEGAL ACTIVITY:** Illegal activity of any kind is strictly forbidden on the Premises.

12.2 **INCURRING LIABILITY IN CLUB'S NAME:** No Member shall borrow monies or incur any obligations or liabilities in the name of, or pledge the credit of, the Club.

12.3 **POLITICAL ACTIVITY:** Members shall not indulge in any political activity on the Premises.

12.4 **COMMERCIAL PURPOSE:** No Member shall, without the prior written approval of the Club, use the address of the Club in any advertisement or use the Club's address or Premises for any commercial purposes.

12.5 **GAMBLING AND OTHER PROHIBITIONS:** Unless permitted by law, gambling of any kind, whether for stakes or not, is forbidden on the Premises and the introduction of materials for gambling or drug taking and of persons of bad character into the Premises is prohibited.

MEMBERSHIP INVITATION/APPLICATION

13.1 **INVITATION:** The Club will send an Invitation to individuals to become members of the Club, the Club and its management has the exclusive right to decide who will receive invitations. 6 (six) Fully paid members may make a suggestions to the Club recommending individuals for invitation, however, the Club reserves the right to refuse such recommendations as it

sees fit.

13.2 APPLICATION FORMS: Upon an Invitation being sent, the applicant will then be required to fill out the Membership Form.

13.3 ENTRANCE AND OTHER FEES: The form of application shall be submitted together with payment of the requisite entrance or other fees as may be specified in the form.

ACCEPTANCE NOTICE

14. Every Applicant for membership who has been accepted shall be informed in writing by the Club that he has been accepted (the “Acceptance Notice”) and a copy of these Rules and Regulations and Bye-Laws with a request for payment of such monies as may be due from the Member under these Rules and Regulations or otherwise will accompany the Acceptance Notice.

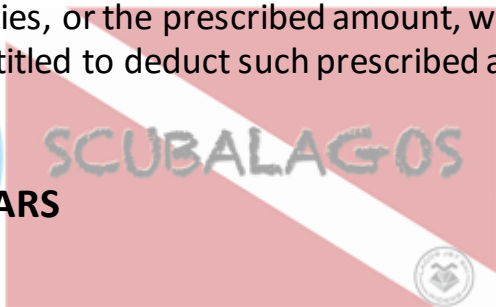
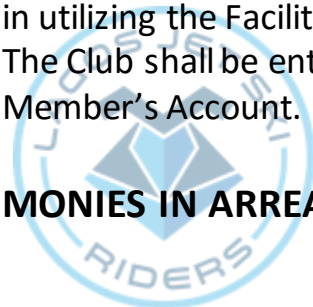
DEEMED MEMBERSHIP

15. Where a successful Applicant has paid the monies referred to in Rule 14 within the period specified in the Acceptance Notice, his name and address shall be entered in the register of members (“Register of Members”) and he shall thereafter be a Member and be entitled to all the rights and privileges of membership and shall be deemed to have agreed to be bound by these Rules and Regulations and the Bye-laws made in accordance therewith.

MINIMUM EXPENDITURE

16. The Club may in its absolute discretion prescribe an amount as the minimum expenditure to be incurred by a Member for each quarter or such period as the Club may determine. For each such period, a Member shall be liable to make payment of the actual expenditure incurred by the Member in utilizing the Facilities, or the prescribed amount, whichever is the larger. The Club shall be entitled to deduct such prescribed amount from that Member’s Account.

MONIES IN ARREARS



17. If any Member fails to pay any amount owing to the Club on its due date, the Club may send the member a notice (a notice could be an e-mail or a statement of account) all amounts owing must be settled within seven (7) days of said notice, the Club may in its absolute discretion remove the Member's name from the Register of Members and he/she shall thereupon cease to be a Member and forfeit all rights and privileges of membership without any refund. Nothing in this Rule shall prejudice the right of the Club to recover any amount due prior to the date the Member's name is removed from the Register of Members. Provided that the Club may at any time in its absolute discretion restore a Member whose name has been removed from the Register of Members his membership upon payment of all arrears amounts then due including late payment fee and/or interest calculated on a daily basis at the rate as may be stipulated by the Club from time to time, from the due date to the date of payment.

17.1 In the event the dues of a Jet Ski Member remain unpaid for 6 months, the Club reserves the right to take possession of their Jet Ski as settlement for outstanding amounts, without recourse to any refund to the Member.

RESIGNATION OF MEMBER

18. A Member may resign his membership in writing addressed to the Club at the Premises or such other place notified by the Club to the Member, and by sending to the Club such documents and items required by the Club, but shall be liable for the balance of his membership subscription for the period during which he resigns and all other debts and liabilities due and unpaid as at the date of his resignation. The Member's resignation shall not be effective until the Club notifies the Member in writing that the Club has received all documents and items required by the Club in a satisfactory manner. No refund of any monies shall be made to such. Upon the resignation of the Member becoming effective, the Member's name shall be removed from the Register of Members. Nothing in this Rule shall prejudice the right of the Club to recover any amount due prior to the date the Member's name is removed from the Register of Members.

BANKRUPTCY, CONVICTION, ETC.

19.1 **AUTOMATIC TERMINATION:** If any Member becomes of unsound

mind or is the subject of winding-up proceedings (voluntary or compulsory), or (being a Member which is a partnership) is dissolved (save where the dissolution is due to the death of one of the partners) or is adjudicated a bankrupt or makes a composition with his creditors under the provisions of any statute or is convicted of any offence (other than a traffic offence), such a Member shall automatically cease to be a Member.

PROVIDED that if such Member's adjudication is annulled or his conviction is set aside, the Club may in its absolute discretion restore him as from the date when he ceased to be a Member. Nothing in this Rule shall prejudice the right of the Club to recover any amount due prior to the date of cessation.

19.2 DEATH OF A MEMBER: On the death of a Member, the Club may transfer the membership to the spouse/companion of the deceased Member, upon the production of a grant of probate or letters of administration, as the case may be. The deceased Member's estate shall remain liable for all sums due and payable by the deceased Member prior to his date of death. Provided Further That the Club shall not be required to transmit the membership unless the administrator, the executor, the next of kin or the legal beneficiary of the deceased Member has notified the Club in writing of the death of the deceased Member within one (1) year from the date thereof; upon the default of such notification, this deceased Member's membership shall be deemed terminated without prejudice to the Club's rights in respect of any antecedent breach or any outstanding account. Prior to the deceased Member's membership being transmitted, the estate of the said Member shall first settle all sums due and payable by the deceased Member to the Club prior to his date of death. Any cost and expense incurred or to be incurred for effecting such transmission (including the solicitors' costs of the Club on a full indemnity basis) shall be borne by the administrator or the executor, as the case may be.

EXPULSION OR SUSPENSION

20.1 EXPULSION OR SUSPENSION: The Club may expel, terminate or suspend the membership of any Member or its Nominee if the Member or its Nominee has committed any breach of these Rules and Regulations or the Bye-laws or if the Member's or its Nominee's conduct is such as the

Club shall in its absolute opinion consider to be injurious to the character of the Club or the interests of the Members or prejudicial to the interest of the Club.

20.2 FORFEITURE OF RIGHTS: A Member who has been expelled shall forfeit all rights and privileges of membership and all rights against the Club. In the event that a Member is expelled, all balance whether or not payable then or in the future shall be immediately due and payable from the Member to the Club after the date the Member was expelled Provided Always That no membership fees shall continue to be payable by the Member to the Club thereafter. A Member whose membership has been suspended shall remain liable for all annual fees (where applicable), subscriptions and monies payable hereunder.

CLUB FACILITIES

21. The use of the Facilities by Members shall continue until the termination Date unless:

- (i) the Member's membership is terminated or discontinued for any reason whatsoever; or
- (ii) the Club decides in its absolute discretion to vary, terminate, suspend or withdraw such Facilities or their use; or
- (iii) the Club is dissolved or the Club is unable to obtain the Premises or to continue its use of the Premises upon terms and conditions satisfactory to the Club.

BRANCH

22. The Club shall in its absolute discretion have the right to set up any branch of the Club at any place as it shall determine.

DISSOLUTION

23.1 **NOTICE:** In the event that part of the operation, management and maintenance of the Club or the provision of part of the Facilities is rendered illegal by the operation of law or any governmental policy or is rendered commercially unviable, the Club shall use its best endeavors to continue to operate, manage and maintain such part of the Club or to provide such part of the Facilities which is not prohibited or commercially unviable, upon

such new terms and conditions as may be determined by the Club having regard to the circumstances then existing Provided Always and it is agreed by the Member that the Club shall not in any manner be liable to the Member or its Nominee or to any other persons entitled or permitted to the use and enjoyment of the Facilities for any claims for damages or compensation of whatever nature arising there from Provided Always, notwithstanding anything to the contrary contained herein, that the Proprietor may dissolve the Club by giving the Members thirty (30) days' notice of such dissolution if the operation, management and maintenance of the Club or the provision of the Facilities is rendered illegal by the operation of law or any governmental policy, or is rendered commercially unviable.

23.2 TERMINATION OF RIGHTS: Upon the dissolution of the Club, all rights of membership shall terminate and the Club and the Proprietor shall be discharged from all liabilities and obligations hereunder or elsewhere and no Member shall have any claim whatsoever against the Club except in respect of any monies standing to the credit of the deposit paid under Rules 12 or 13.

23.3 MEMBER'S DEBTS TO THE CLUB: Each Member shall remain liable to the Club for all dues or debts incurred before the dissolution of the Club, and shall forthwith make payment.

MANAGEMENT AND ADMINISTRATION

24.1 POWERS VESTED IN PROPRIETOR: The powers of management and administration of the Club shall be vested solely in the Proprietor whose decision on any question or matter shall be conclusive, final and binding on the Members. The Proprietor may appoint such persons or bodies of persons as it may deem fit to carry out any part of the functions of the management and administration of the Club, subject to such terms and conditions as the Proprietor may impose. The Members shall not in any manner be involved in the management of the Club.

24.2 CLUB'S DISCRETION: Where there is any provision in these Rules and

Regulations or the Bye-laws conferring on the Club any right or discretion, the same shall be exercised by the Club in its absolute discretion and upon such terms and conditions as the Club considers fit.

BYE-LAWS

25. The Club may from time to time make, vary and revoke any Bye-laws for the regulation of the internal affairs of the Club and the conduct of the Members and its Nominees by giving Members seven (7) days' prior written notice of such new Bye-law, or variation or revocation of the Bye-law. All such Bye-laws shall, until revoked or varied by the Club, be binding on the Members and its Nominees. In the event of any inconsistency between the Bye-laws and these Rules and Regulation, these Rules and Regulations shall prevail.

NOTICES

26.1 **NOTICE BOARD:** All notices required by these Rules and Regulations and the Bye-laws to be given to the Members of the Club are deemed to have been given by posting such notices on the notice board in the Premises and/or the registered office of the Proprietor.

26.2 **CONTACT INFORMATION:** Every Member must furnish the Club with their and their Nominee's residential address and correspondence address in the event of any change. This also includes current mobile numbers, e-mail addresses and emergency contact information.

DISPUTE SETTLEMENT AND CLUB'S DISCRETION

27.1 Any dispute or difference which may arise as to the meaning or interpretation of these Rules and Regulations or the Bye-laws or as to the powers of the officers or the Club, or the validity of any proceedings of the Club shall be determined by the Club, whose decision shall be final and binding upon all the Members of the Club.

27.2 Notwithstanding anything contained in these Rules and Regulations and the Bye-laws, the Club may in its absolute discretion waive compliance by any particular Member of any of these Rules and Regulations and/or the Bye-laws.

AMENDMENT OF RULES

28. These Rules or any of them may from time to time be revoked, altered or added to by the Club provided that at least fourteen (14) days' prior written notice thereof shall have been given to Members.

EXEMPTION

29.1 The Club and any person appointed or employed by the Club shall not in any manner be liable: -

(i) for any claims, demands or damages howsoever suffered by a Member or its Nominee, any of their guests, invitees, spouse or children or any other person at the Premises as a result of any loss or damage to any property or article whatsoever, or howsoever brought upon or left at the Premises by such a person; and/or

(ii) for any injury, loss of life, or other loss whatsoever, or howsoever caused to a Member, a Nominee, any of their guests, invitees, spouse or children or any other person at the Premises or vis-a-vis the use and enjoyment of the Facilities.

29.2 The Member shall keep the Club, its officers, employees, other licensees and all those authorized or permitted by the Club to use and enjoy the Facilities indemnified against all damages and loss suffered and injury caused to the Club, other licensees or such other persons as aforesaid or their property arising from the default, negligence and/or unauthorized use of the Facilities by the Member and/or its Nominee, their guests, spouse or children or in consequence of the breach or non-observance of any of the provisions of the Bye-laws by the Member and/or its Nominees, their guests, spouse or children.

RELATIONSHIP BETWEEN MEMBERS

30. Nothing in these Rules and Regulations and the Bye-laws shall constitute or result in any relationship between the Members inter se. Each Member shall only have a contractual relationship with the Club. There shall be no meeting held amongst the Members in respect of the Club or the management of the Club.

SPOUSE/COMPANION AND CHILDREN

31.1 PRIVILEGE: Subject to the payment of such subscription as may be determined from time to time, the privilege to use and enjoy the Facilities shall at the option of the Member or the Nominee be extended to such Member's or Nominee's spouse and children Provided Always That the Member shall remain liable for all the obligations of the Member or its Nominee under these Rules and Regulations and the Bye-laws and shall bear and be wholly responsible for all charges incurred and any breach of these Rules and Regulations and the Bye-laws by:-

- (i) the Member's spouse and/or children; and
- (ii) the Nominee or the Nominee's spouse and/or children,

as the case may be, without prejudice to any remedies that the Club may have against the Member's spouse and children, and the Nominee's spouse and children.

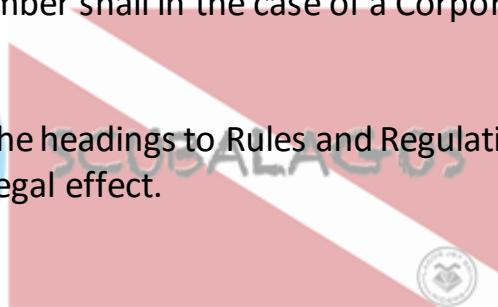
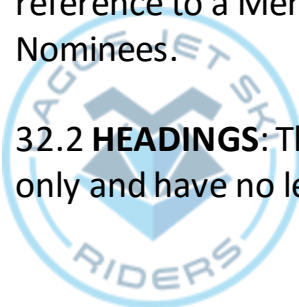
31.2 BREACH: For the purpose of these Rules and Regulations, any breach by the spouse, children, guests and invitees of the Member or its Nominee shall be deemed to be a breach by the Member and the Member shall indemnify and keep the Club indemnified against any demand, claim or action in relation to or arising out of such breach and for any loss or damage (including legal costs on a full indemnity basis) that the Club may suffer or sustain.

31.3 NUMBER OF CHILDREN: Each Membership allows for a spouse/companion and 2 children. In the event the member has more than two (2) children then an addition fee is due for each additional child.

INTERPRETATION

32.1 INTERPRETATION OF WORDS: Words importing the singular include the plural and vice versa; words importing a gender include every gender. A reference to a Member shall in the case of a Corporate Member refer to its Nominees.

32.2 HEADINGS: The headings to Rules and Regulations are for convenience only and have no legal effect.



WAIVER

33. No failure by any Member to comply with these Rules and Regulations or the Bye-laws shall be deemed to have been waived, excused, or accepted by the Club unless the same is expressly waived, excused, or accepted by the Club in writing. Any waiver shall be effective only in the instance and for the purpose for which it is given.

