

RECIPROCAL AGREEMENT

EXHIBIT B

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MORAYA BAY & KALEA BAY
RECIPROCAL USE AGREEMENT

THIS RECIPROCAL USE AGREEMENT (this "Agreement") is entered into this 1st day of September, 2021 by and between THE CLUB AT KALEA BAY L.L.C. a Michigan limited liability ("Kalea"), and THE CLUB AT MORAYA BAY L.L.C., a Michigan limited liability company ("Moraya Bay").

RECITALS

A. Kalea and Moraya Bay, each a private club located in Naples, Florida, have agreed to extend to each of the other's respective members certain reciprocal use privileges regarding certain of their respective facilities.

B. Kalea and Moraya Bay are desirous of memorializing the terms of such reciprocal use arrangement in this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants hereinafter contained, the parties hereby agree as follows:

1. RECITALS. The parties agree that the foregoing Recitals are true and correct and that such Recitals are incorporated herein by reference.

2. TERM OF AGREEMENT. The term of this Agreement shall be for the period commencing September 1, 2021 and continuing thereafter unless and until either party gives the other party ten (10) days' advance written notice that it has elected to terminate this Agreement for any reason or no reason at all, or this Agreement is otherwise terminated in accordance with the provisions set forth herein (the "Term").

3. USE OF THE MORAYA BAY FACILITIES. Moraya Bay hereby grants and agrees to allow Kalea and its members the non-exclusive right, during the Term, to use the following Moraya Bay facilities:

3.1 The non-exclusive right to enjoy and use the dining room, located on the second floor of Moraya Bay at all times that such dining room is open to Moraya Bay members. Kalea Bay members will be able to use outdoor dining tables according to the schedule set by the club at Moraya Bay. Advanced (7) day reservations will be granted to Moraya Bay members only. Kalea Bay members will only be able to reserve dining tables on a "first come first serve basis" according to an approved schedule set by Moraya Bay so as to not interfere with Moraya Bay events or dinner service. Moraya Bay club reserves the right to hold private events or dinner service that will not be open to Kalea Bay members.

3.2 The non-exclusive right to enjoy and use the outdoor "Grotto" bar located adjacent to the club at Moraya Bay's swimming pool.

3.3 The non-exclusive right to use all of Moraya Bay's restroom facilities.

3.4 The non-exclusive right to access and use the beach that is part of the Moraya Bay condominium development in accordance with the Declaration of Condominium for the Moraya Bay Condominium Association. Moraya Bay will provide food and beverage service, beach chairs, beach towels, umbrellas and small tables for use by Kalea members who are using the beach. Only food and drinks prepared by the club at Moraya Bay are allowed on club property and when using the beach.

The Moraya Bay Club dining room, restrooms, the outdoor "Grotto" bar and the access to and use of the beach (along with beach chairs, towels, umbrellas, small tables and food and beverage service at the beach) are hereinafter collectively referred to as the "Moraya Club Facilities."

All Kalea members desiring to use the Moraya Club Facilities will be issued a "Beach Card". Kalea Bay Club Beach Card holders are hereinafter collectively referred to as the "Kalea BCH".

All charges incurred by Kalea BCH will be charged to their Kalea Bay Club account and paid to Moraya Bay Club. Outside credit cards or cash will not be accepted.

3.5. Kalea BCH shall be entitled to use the Moraya Bay Facilities, but in all respects, such use shall be subject to (i) the rules and regulations promulgated from time to time by Moraya Bay, (ii) all applicable County regulations, if any, and, (iii) the rights of the members of Moraya Bay with respect to such facilities, including, without limitation, the fact that the use of some or all of the Moraya Bay Facilities may be subject to blackout periods, when some or all of the Moraya Bay Facilities will not be available to Kalea BCH.

3.6. Kalea will provide shuttle service to take Kalea Beach Card Holders from Kalea Bay to the Club at Moraya Bay. The access hours at Moraya Bay for Kalea BCH shall be from 10:00 a.m. until no later than 8:30pm. Access to the beach at The Club at Moraya Bay shall be through the North gate at the Club at Moraya Bay. All Kalea BCH must be checked in at the Club at Moraya Bay by presenting their Beach Card and their reservation/space confirmation number (as described in Section 4.1 below) in order to obtain towels and chairs at the beach.

4. RULES REGARDING THE USE OF THE MORAYA BAY FACILITIES. The following rules and procedures shall apply to Kalea members in order to use the Moraya Bay Facilities:

4.1 Kalea members desiring to use the Moraya Bay Club will be issued a "Beach Card" and will be given a reservation/space confirmation number. Presentation of the Beach Card and reservation/space confirmation number will be required of all Kalea Beach Card Holders before they shall be entitled to board the shuttle to Moraya Bay Club.

4.2 Kalea BCH must present their Beach Card and reservation/space confirmation number to obtain seating for non-reserved dining.

4.3 Kalea Bay BCH and guests will be limited. Card Holders and guests will not exceed a combined total of 125 individuals on the Moraya Bay Club property at any one time.

4.4 Kalea Bay Beach cards are non-transferable. Access to the Moraya Bay Facilities will not be granted to "short term" tenants at Kalea (leases under a year), unaccompanied houseguests, unaccompanied extended family members, and guests staying at the Kalea guest cottages.

4.5 All Kalea BCH must present their beach card before being seated in the indoor or outdoor dining area. Club charge only. Payment by credit card or cash shall be prohibited.

4.6 Kalea BCH shall not be entitled use of any onsite parking at the Moraya Bay Club and Moraya Bay Condominium association parking. Kalea BCH shall only have access to the property located within the Moraya Bay Club. Kalea BCH shall not have access to any of the Moraya Bay Condominium Association's facilities.

4.8 Beach chair placement at the beach of Moraya Bay will be available to Kalea BCH on a "first come" "first serve" basis.

4.9 Kalea BCH shall not be entitled to use the Moraya Bay Club Pool which shall be for the *exclusive use of Moraya Bay Club Members.*

5. USE OF THE KALEA FACILITIES. Kalea hereby grants and agrees to allow Moraya Bay members who have elected the "Multi-Club" option as part of their membership, the non-exclusive right, during the Term, to use the following Kalea facilities in accordance with the terms and conditions set forth in this Agreement: Moraya Bay Multi Club card holders are hereinafter collectively referred to as the "Moraya Multi Club". Salt and Oak, The Driftwood cafe, the outdoor poolside bar, children and family pools, tennis and pickleball courts along with guest cottages are hereinafter collectively referred to as the "Kalea Bay Facilities".

5.1 Moraya Multi Club members shall be entitled to use the Kalea Facilities, but in all respects, such use shall be subject to (i) the rules and regulations promulgated from time to time by Kalea, (ii) all applicable County regulations, if any, and, (iii) the rights of the members of Kalea with respect to such facilities, including, without limitation, the fact that the use of some or all of the Kalea Facilities may be subject to blackout periods, when some or all of the Kalea Facilities will not be available to Moraya Multi Club members

5.2 The non-exclusive right to enjoy and use of all of Kalea's dining facilities at all times that such dining facilities are open to Kalea members. Members of Moraya multi club shall pay all charges incurred onsite at Kalea Bay Club with their Moraya Bay membership card. Credit cards or cash will not be accepted.

5.3 Moraya Multi Club members wishing to dine at the Salt and Oak restaurant will require a reservation. The earliest reservations can be made 3 days prior to dining. Kalea club members will be granted advanced reservations. Outdoor dining tables at The Driftwood Cafe' and around the poolside bar will be offered to Moraya Multi Club members on a "first come first serve basis." Only Kalea Bay members will be able to reserve tables in advance.

5.4 The non-exclusive right to enjoy and use Kalea Bay Club tennis courts and/or pickleball courts. Moraya Multi Club members may be able to book reservations for private clinics and lessons in advance. Moraya Multi club members may not book advanced reservations for a specific court time. That will be on a first come first serve basis. Only Kalea Bay members may book court times in advanced.

5.5 The non-exclusive right to enjoy and use of Kalea Bay Club's children's pool/splash pad and family swimming pool.

5.6 The non-exclusive right to enjoy and use Kalea's Guest suites/cottages. Reciprocal inquiries on availability will be accepted no earlier than three months prior to the desired arrival date.

5.7 Moraya Multi Club members shall not be entitled use of the "Adult Pool" and chaise lounge chairs surrounding the "Adult Pool" located at the club at Kalea Bay. Moraya Multi Club members will not have access to the Fitness and future Wellness center area within the Kalea Club facilities.

6. **RULES REGARDING THE USE OF THE KALEA CLUB FACILITIES:** The following rules and procedures shall apply to a Moraya Bay Club Member that have elected to include the Multi Club option in addition to their Moraya Bay Club Membership in order to use the Kalea Bay Facilities: "(Moraya Multi Club member")

6.1 Moraya Members with the multi club option card includes; His or her spouse and their unmarried children, under the age of 23 who are living at home, attending school on a full-time basis or in the military are entitled to club privilege under their membership. All others including extended family shall be considered guests and must be accompanied by a member while at the Kalea Club Facilities except for overnight cottage guests. The Club reserves the right to limit the number of guests that are invited or revoke guest privileges on any given day or for any particular event.

6.2 Guests must be accompanied by the member at all times.

6.3 Long Term Tenants (30 days or more) of a Moraya Multi Club residence may enjoy the member's membership privileges at the club.

6.4 Moraya Multi Club members must present their photo membership ID card before being granted access to the Kalea Club facilities.

6.5 Moraya Multi Club members must present photo identification membership cards prior to placing food and beverage orders. Card holders must sign for all club charges prior to leaving the Kalea Club Facilities.

6.6 A Moraya Multi Club member's guest staying in the guest suites may use the Club Facilities unaccompanied by a member in accordance with the Rules and Regulations.

7. **Compliance with Law.** The use of the Kalea Facilities by members of Moraya Bay, and the use of the Moraya Bay Facilities by members of Kalea, shall, at all times, be in compliance with the applicable laws of the State of Florida and local laws and Collier County's Code of Ordinances and to such limitations on use, if any, as may be applicable.

8. **Liability.** Absent sole negligence, neither Kalea nor Moraya Bay shall be liable to the other, its residents, members or guests for loss, personal injury or property damage arising from the use of the Kalea Facilities or the Moraya Bay facilities, as the case may be, or the acceptance of services provided under the terms of this Agreement. Kalea and Moraya Bay shall release each other, on behalf of itself and its members and their guests, to the extent it is authorized to do so pursuant to Florida law, covenant not to sue, indemnify and hold harmless the other and its respective directors, officers, members, agents, attorneys, and employees from all claims, suits, actions, damages, liabilities and expenses, of whatever kind, in connection with bodily or personal injury or property damage occurring or arising from or out of arising from the use of the Kalea Facilities or the Moraya Bay facilities, as the case may be, or the acceptance of services provided by Kalea or Moraya Bay,

as the case may be, under the terms of this Agreement, either within the Kalea or Moraya Bay property or any part thereof, or occasioned wholly or in part by any act or omission of an employee or agent of Kalea or Moraya Bay, as the case may be, unless such action is willful, wanton and intentional. This obligation to indemnify includes a duty to defend the other, including, but not limited to, reasonable attorney's fees and investigation costs and all other reasonable costs, expenses and liabilities in connection with any claims, suits, and actions initiated by a party other than Kalea or Moraya Bay, as the case may be. Kalea and Moraya Bay each assumes no responsibility whatsoever for any property placed on the other's facilities by Kalea or Moraya Bay members and/or guests, as the case may be.

9. Insurance. Throughout the term of this Agreement, each party, at its sole cost and expense, shall comply with the insurance requirements as determined by the respected clubs.

10. Member Identification. Kalea and Moraya Bay each agree that each of their members desiring to use the other's facilities must, as a condition precedent to such use, show proof that they are a member of their respective clubs. Such proof must be of the kind that can be easily verified by the club in question whose facilities are being sought to be used.

11. No Third Party Beneficiaries. The parties expressly acknowledge that it is not their intent to create or confer any rights or obligations in or upon any third person or entity under this Agreement. None of the parties intend to directly or substantially benefit a third party by this Agreement. The parties agree that there are no third party beneficiaries to this Agreement and that no third party shall be entitled to assert a claim against any of the parties based upon this Agreement.

12. Independent Contractor. The parties to this Agreement shall, at all times, be acting in the capacity of independent contractors and not as an officer, employee or agent of one another. Neither party nor its respective agents, employees, subcontractors or assignees shall represent to others that it has the authority to bind the other party unless specifically authorized in writing to do so.

13. Equal Opportunity Provision. The parties agree that no person shall be subjected to discrimination because of age, race, color, disability, gender identity, gender expression, marital status, national origin, religion, sex or sexual orientation in the performance of the parties' respective duties, responsibilities and obligations under this Agreement.

14. Termination. This Agreement shall terminate (i) by either party giving the other party ten (10) days' prior written notice of its election to terminate this Agreement for any reason or no reason at all, (ii) immediately upon either party giving written notice to the other party of the other party's breach of this Agreement, or (iii) for any other reason where termination is permitted under this Agreement. This Agreement shall automatically terminate on the sale of the Kalea club or the Moraya Bay club. In the event a proceeding is filed by or against either party under any provision or chapter of the Federal Bankruptcy Act, or in the event either party shall make an assignment for the benefit of creditors or take advantage of any insolvency act or other legislation providing protection from creditors, this Agreement shall automatically terminate. The expiration or termination of this Agreement shall not affect any rights or obligations of either party with respect to any liability or obligations accrued, or arising out of events occurring, prior to such termination or expiration, all of which shall survive the expiration or earlier termination of this Agreement.

15. Enforcement Costs. If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with the provisions of this Agreement, the successful or prevailing party or parties shall

be entitled to recover from the other party reasonable attorneys' fees, court costs and all expenses even if not taxable as court costs (including, without limitation, all such fees, costs and expenses incident to appeals), incurred in that action or proceeding, in addition to any other relief to which such party or parties may be entitled.

16. Governing Law and Venue. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Venue for any action arising out of this Agreement shall be in Collier County, Florida.

17. Entire Agreement. This document incorporates and includes all prior negotiations, correspondence, conversations, agreements and understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained in this document. Any change to this Agreement shall be in writing signed by the parties hereto.

18. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

19. Assignment. Neither this Agreement nor any interest herein may be assigned, transferred or encumbered by any party without the prior written consent of the other party.

20. Captions. The captions, section designations, section numbers, article numbers, titles and headings appearing in this Agreement are inserted only as a matter of convenience, have no substantive meaning, and in no way define, limit, construe or describe the scope or intent of such articles or sections of this Agreement, nor in any way effect this Agreement and shall not be construed to create a conflict with the provisions of this Agreement.

21. Severability. In the event that any one or more of the sections, paragraphs, sentences, clauses or provisions contained in this Agreement is held by a court of competent jurisdiction to be invalid, illegal, unlawful, unenforceable or void in any respect, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect as if such invalid, illegal, unlawful, unenforceable or void sections, paragraphs, sentences, clauses or provisions had never been included herein.

22. Force Majeure. No party shall be obligated to perform any duty, requirement or obligation under this Agreement if such performance is prevented by fire, hurricane, earthquake, explosion, wars, sabotage, accident, flood, acts of God, strikes, or other labor disputes, riot or civil commotions, or by reason of any other matter or condition beyond the control of either party, and which cannot be overcome by reasonable diligence and without unusual expense ("Force Majeure"). In the event the Kalea Facilities or the Moraya Bay Facilities, or any part thereof, shall be destroyed by fire or any other cause, or if any other casualty or any unforeseen occurrence shall render the fulfillment of this Agreement by either party impossible, then and thereupon, this Agreement may be terminated by either party upon five (5) days prior written notice to the other party.

23. Authority. Each person signing this Agreement on behalf of either party individually warrants that he or she has full legal power to execute this Agreement on behalf of the party for whom he or she is signing, and to bind and obligate such party with respect to all provisions contained in this Agreement.

24. Counterparts. This Agreement may be executed in any number of counterparts and shall be effective and binding on the parties when all signatories have each fully executed a counterpart and returned a copy to the other party, notwithstanding that the signatories may have executed different counterparts. Counterparts may be compiled, duplicate pages discarded and the remainder assembled as a complete document binding on the parties.

Executed as of the date written above.

THE CLUB AT KALEA BAY L.L.C.,
a Michigan limited liability company

By: Authorized Representative

Its: _____

THE CLUB AT MORAYA BAY L.L.C.,
A Michigan limited liability company

By: Authorized Representative

Its: _____

