

CAPE COD VILLAGE CLUB, INC. & RAGOT SUBDIVISION AGREEMENT

Cape Cod Village Club, Inc. ("CCVC") and Robert Ragot Jr. agree that Mr. Ragot may proceed with the selling of his subdivided property in CCVC at Lakeshore Drive (Rt9N) originally 42.20-1-6 on tax map, Hague N.Y. 12836 as long as the following terms are met.

Lot #1: (6.1) The 1.1 acre lot next to the Best property will remain 1.1 acres. Lot # 1 will not have a CCVC membership. If the owner wants to build a house on the lot the owner would have to request a membership from CCVC and a one time membership fee may be assessed by CCVC. If a CCVC membership is granted all membership privileges, dues and special assessments will apply to the lot. If the owner combines the lot to an adjacent lot no additional CCVC membership fee or dues will be required to be paid.

Lot #2: (6.2) The 1.1 acre lot with road frontage on Rt9N will be enlarged in size to 2.0 acres and will include the original CCVC membership from lot 6.4. Mr. Ragot will be responsible to pay 78.4% of the CCVC membership dues in effect (the current CCVC annual membership dues are \$2,200) plus special assessments until the lot is sold. New owners will be responsible for 100% of CCVC membership dues and special assessments effective as of closing date.

Lot #3: (6.3) The 1.1 acre lot with right of way and without road frontage will be enlarged in size to 2.0 acres and will receive a second CCVC membership. CCVC membership dues will be waived on the second membership for the period of three years from the date of the transfer of lot #4 to CCVC, or until either lot #2 or lot #3 is sold whichever comes first. New owners will be responsible for 100% of CCVC membership dues and special assessments effective as of closing date.

Lot #4: (6.4) The 4 acre lot will decrease in size from 4 acres to 2.2 acres and will be sold to CCVC for \$1.00. Transfer of ownership will take place within 90 days of the execution of this agreement and will not be contingent on any other lots being sold. CCVC may not sell the lot within the first three years of closing unless both lot #2 and lot #3 are sold. After three years CCVC may sell lot #4 as long as either lot #2 or lot #3 has been sold. After five years CCVC may sell lot #4 in its sole discretion.

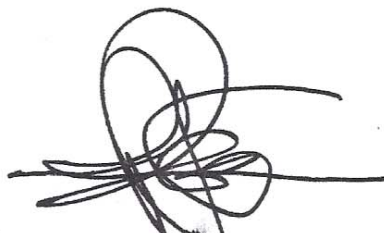
- CCVC will not be responsible for any costs or expenses incurred to facilitate the lot line revision necessary for this transaction to take place.
- This agreement is contingent on town and county approvals as well as a CCVC membership approval.
- All deeds will include privileges and restrictions that are included in all CCVC deeds transferred from Glenn Barnes to Joseph Buttner (Liber 466 page 356) and then from Joseph Buttner to Robert Ragot (Liber 1359 page 249).
- All approved right of ways and easements are acceptable by both parties.
- Only one house per lot permitted

03/25/13

Robert L Ragot

Michael Hmelovsky
president CCVC

Michael Hmelovsky
6/29/13


6-12-13

Seal
Date