

NATIONAL TOUR ASSOCIATION, INC.

MEMBERSHIP REQUIREMENTS AND STANDARDS

The National Tour Association, Inc. ("NTA") has adopted By-Laws which authorize the Board of Directors from time to time to establish as a part of the By-laws, requirements and standards for a Person's eligibility for the classes of membership of NTA. Pursuant to the By-laws of the NTA, the Board of Directors has adopted these requirements and standards for a Person's eligibility for the classes of membership of NTA, which are incorporated into and made a part of NTA's By-laws, as follows¹:

1.0 Tour Operator Membership.

1.1 Requirements and Standards. A Person which complies with the following requirements and standards is eligible for membership and to continue such Person's membership, as a Tour Operator Member of the Corporation:

A. The Person shall actively and on an ongoing basis, as a "Tour Operator", engage in the business of developing, packaging, producing, promoting, selling and operating Packaged Travel of the Tour Operator on a for-profit basis.

B. The Person shall be in compliance with all applicable laws, rules and regulations, and be duly qualified and licensed to do business in each jurisdiction which requires such qualification or licensing.

C. The Person shall employ, in a senior management position, on a full-time basis (30 hours or more per week), an individual Person who has been actively engaged in the business of developing, packaging, promoting, selling and operating Packaged Travel for at least three consecutive years of the ten year period immediately preceding the date of such Person's application for Tour Operator Membership.

D. In the event the Person's principle business office is located in North America, (A) the Person shall maintain (and provide NTA with satisfactory evidence of maintenance), with a reputable insurance underwriting company or through a proven self-insurance fund (proof regarding any Person's self-insurance fund shall be provided annually in a form prescribed by the Board of Directors to include documentation derived from independent annual audits), comprehensive general public liability insurance coverage of the Person's operations, with minimum coverage limits of

¹ Initial capitalized terms used herein, not otherwise used herein, have the meanings assigned to them in the bylaws.

\$1,000,000.00 aggregate annually; **AND** (B) the Person (1) shall maintain (and provide NTA with satisfactory evidence of maintenance), with a reputable insurance underwriting company or through a proven self-insurance fund (proof regarding any Person's self-insurance fund shall be provided annually in a form prescribed by the Board of Directors to include documentation derived from independent annual audits), professional errors and omissions insurance coverage of the Person's employees and operations, with minimum coverage limits of \$1,000,000.00 aggregate annually, **or** (2) shall maintain (and provide NTA with satisfactory evidence of maintenance), with a reputable insurance underwriting company or through a proven self-insurance fund (proof regarding any Person's self-insurance fund shall be provided annually in a form prescribed by the Board of Directors to include documentation derived from independent annual audits), hired non-owned automobile/motorcoach liability insurance coverage for the Person's operations, with minimum coverage limits of \$1,000,000.00 aggregate annually, **or** (3) shall on a rolling and moving forward basis, maintain a three year history of active engagement in the business of developing, packaging, promoting, selling and operating Packaged Travel, **or** (4) shall operate, maintain, and utilize (and provide NTA with a satisfactory statement/verification of the Person's operation, maintenance and use) of a Consumer Deposit Trust Account, with a reputable financial institution (for US Tour Operators, a FDIC insured and protected financial institution), for the deposit, withdrawal and use of funds received from the Person's customers, in form approved by and acceptable to NTA, **or** (5) shall maintain (and provide NTA with satisfactory evidence of maintenance), a certification of a quality management system meeting the requirements of ISO 9001-2000 as established by IQ NET Association, Bern, Switzerland and/or one of its partner organizations, **or** (6) shall provide (and provide NTA with a satisfactory statement/verification of the Person's compliance), each and every of the Person's customers with comprehensive travel protection insurance (i.e. trip cancellation and trip interruption insurance), underwritten by a reputable insurance company.

E. In the event the Person's principal business office is located outside North America, the Person shall satisfy any **two** of the following standards (1) the Person shall maintain (and provide NTA with satisfactory evidence of maintenance), with a reputable insurance underwriting company, comprehensive general public liability insurance coverage of the Person's operations, with coverage limits in amounts as determined by the President of NTA or his/her designee to be reasonable or appropriate under the circumstances (the President or his/her designee shall, as a benchmark, require coverage amounts of \$1,000,000.00 USD annually, or the equivalents thereof [i.e., a bond]; however, the President of NTA or his/her designee is authorized to deviate from this benchmark if, in his/her judgment, the circumstances of the Person deem it appropriate to deviate from the benchmark of \$1,000,000.00

aggregate annually); (2) the Person shall maintain (and provide NTA with satisfactory evidence of maintenance), with a reputable insurance underwriting company, professional errors and omissions insurance coverage of the Person's employees and operations, with coverage limits in amounts as determined by the President of NTA or his/her designee to be reasonable or appropriate under the circumstances (the President or his/her designee shall, as a benchmark, require coverage amounts of \$1,000,000.00 USD annually, or the equivalents thereof [i.e., a bond]; however, the President of NTA or his/her designee is authorized to deviate from this benchmark if, in his/her judgment, the circumstances of the Person deem it appropriate to deviate from the benchmark of \$1,000,000.00 aggregate annually); (3) the Person shall maintain (and provide NTA with satisfactory evidence of maintenance), with a reputable insurance underwriting company, hired non-owned automobile/motorcoach liability insurance coverage for the Person's operations, with coverage limits in amounts as determined by the President of NTA or his/her designee to be reasonable or appropriate under the circumstances (the President or his/her designee shall, as a benchmark, require coverage amounts of \$1,000,000.00 USD annually, or the equivalents thereof [i.e., a bond]; however, the President of NTA or his/her designee is authorized to deviate from this benchmark if, in his/her judgment, the circumstances of the Person deem it appropriate to deviate from the benchmark of \$1,000,000.00 aggregate annually); (4) shall on a rolling and moving forward basis, maintain a three year history of active engagement in the business of developing, packaging, promoting, selling and operating Packaged Travel, (5) shall operate, maintain, and utilize (and provide NTA with a satisfactory statement/verification of the Person's operation, maintenance and use) of a Consumer Deposit Trust Account, with a reputable financial institution, for the deposit, withdrawal and use of funds received from the Person's customers, in form approved by and acceptable to NTA, (6) shall maintain (and provide NTA with satisfactory evidence of maintenance), a certification of a quality management system meeting the requirements of ISO 9001-2000 as established by IQ NET Association, Bern, Switzerland and/or one of its partner organizations, (7) shall maintain (and provide NTA with satisfactory evidence of maintenance), membership in good standing in an established and recognized, national or international travel trade association as determined by the President of NTA or his/her designee to be so established and recognized (i.e. and without limitation Deutscher Reisebuero Verband [DRV], Association of British Travel Agents [ABTA], British Incoming Tour Operators Association [BITOA], European Travel Commission [ETC]), and/or (8) shall provide (and provide NTA with a satisfactory statement/verification of the Person's compliance), each and every of the Person's customers with comprehensive travel protection insurance (i.e. trip cancellation and trip interruption insurance), underwritten by a reputable insurance company.

F. The Person shall provide a satisfactory statement/verification of financial stability, in form approved by and acceptable to NTA.

G. The existence of any one or more of the following events during the five (5) years immediately preceding the date of a Person's application for Tour Operator Membership may be grounds for denial of Tour Operator Membership to the Person:

1. A petition under federal, national, or state/provincial bankruptcy laws or any federal, national, or state/provincial insolvency law having been filed by or against, or a receiver, fiscal agent, or similar officer having been appointed by a court for the business or property of the Person, or any Person in which the Person was a general partner, executive officer, officer, director, or 10% or more partner, member, shareholder or equity participant, at or within two years before the time of such filing;

2. The Person was convicted of a felony or is the subject of a pending criminal felony proceeding; or

3. The Person has demonstrated a disregard for the principles to truth, accuracy, fairness and integrity as reflected in the Corporation's Code of Ethics and Professional Responsibility.

H. In the event a Person applies for Tour Operator Membership to operate under an identity (name) or identities other than the Person's own true legal identity as an NTA member tour operator, the Person shall submit documentation of rights under its local law to use such other identity or identities. Both the true legal identity of the Person and the other identity or identities to be used by the Person shall be submitted to the Membership for comments.

For the purposes hereof, the Person shall include not only the Person applying for Tour Operator Membership, but also all of the Person's Directors, Officers, Beneficial Owners and the individual or individuals in a senior management position whose employment qualified the Person for Tour Operator Membership. A Person or individual will be considered to be a Beneficial Owner of the Person applying for Tour Operator Membership if the Person or individual owns a 10% or more equity interest in the Person applying for Tour Operator Membership, either in the Person's or individual's own name, or in the name of others for the benefit of such Beneficial Owner.

1.2 Status of Tour Operator Membership After Transfer of Ownership Interest in Tour Operator Member or Transfer of Substantially all of Tour Operator Member's Business and Assets.

A. It shall be the responsibility of a Tour Operator Member to promptly and timely provide notice, in advance, to the Corporation, of any change of fifty percent (50%) or more in the equity ownership of such Tour Operator Member, from the time of the Tour Operator Member's original application for Tour Operator Membership, or previous approval of transfer; and (i) at such time to make a request to the Corporation for the continuance of the Tour Operator Membership of the Tour Operator Member, and (ii) provide such other information to the Corporation and complete such documentation concerning the change of equity ownership as the Corporation may request. Provided such Tour Operator Member, following the change of equity ownership of a Tour Operator Member, will meet all standards and requirements for Tour Operator Membership set forth herein, the Tour Operator Membership of such Tour Operator shall be automatically continued. This provision shall not apply to any Tour Operator Member whose equity securities have been registered with a governmental authority for public trading on a recognized securities market and are publicly traded on a recognized securities market.

B. It shall be the responsibility of a Tour Operator Member to promptly and timely provide notice, in advance, to the Corporation, of any the making of any agreement for the sale or transfer of substantially all of the business and assets of such Tour Operator Member to a non-member, which includes the Tour Operator Membership of the Tour Operator; and at such time, to on behalf of the purchaser of such business and assets of such Tour Operator Member (i) make a request to the Corporation for the continuance of the Tour Operator Membership of the Tour Operator Member with such purchaser, and (ii) provide such other information to the Corporation and complete such documentation concerning such purchaser as the Corporation may request. Provided the purchaser of such business and assets of such Tour Operator Member will meet all standards and requirements for Tour Operator Membership set forth herein, the Tour Operator Membership of such Tour Operator shall be automatically transferred to the purchaser of such business and assets of such Tour Operator Member.

1.3 Identification of Multiple Identities by a Tour Operator Member. A Tour Operator Member may, upon written notice to NTA of the Tour Operator Member's use of in its trade or business of more than one (1) identity (i.e. true name identity and an assumed name identity, true name identity and multiple assumed name identities, or multiple assumed name identities), which identities do not establish/constitute any Separate Legal Entity, and which is in compliance with applicable appropriate and required assumed name registration requirements as to each identify utilized by the Tour Operator Member, obtain the separate identification in the books and records of NTA of any such additional identity utilized by such Tour Operator Member.

2.0 Tour Supplier Membership. A Person which is engaged in the business of owning, operating, marketing or providing Packaged Travel components, and is in compliance with all applicable laws, rules, regulations and is duly qualified and licensed to do business in each jurisdiction from which requires such qualifications or licensing, is eligible for membership and to continue its membership as a Tour Supplier Member of the Corporation.

3.0 Destination Marketing Organization Membership. A Person which is a destination marketing organization for a city, state/province, region or country, is a non-profit organization or governmental agency or instrumentality, and whose primary purpose is the promotion of the city, state/province, region or country and is representative of at least three (3) of the multiple components (i.e. lodging, attractions, restaurants, etc.) of the travel and tourism industry within a city, state/province, region or country, is eligible for membership, and to continue its membership, as a Destination Marketing Organization Member of the Corporation.

4.0 Associate Membership. A Person which provides a product or service that enhances the quality or safety of tour operation and is in compliance with all applicable laws, rules, regulations, and is duly qualified and licensed to do business in each jurisdiction which requires such qualifications or licensing, is eligible for membership and to continue its membership as an Associate Membership of the Corporation. Provided however, Associate Membership is not available to any Person which is eligible for membership in another category of membership as outlined in the By-Laws.

5.0 Educator Membership. A Person or individual which is an educational group or representative of such, which or whom engages in educational or research activities in the areas of travel and tourism, is eligible for membership and to continue its membership, as an Educator Member of the Corporation. Provided however, individual Educator Members must be actively employed by a certified educational or diploma granting institution and there shall be a limit of one individual Member from each such institution; and non-individual Educator Members must be accredited or licensed to operate under appropriate governmental authority.

6.0 Alumni Membership. A Person or individual which complies with the following requirements and standards is eligible for membership and to continue its membership, as an Alumni Membership of the Corporation:

A. The Person is retired from a Tour Operator business and was a principal officer, sole proprietor, or 10% or more equity partner, member or shareholder, and a designated representative of

a Tour Operator Member, which was an NTA Tour Operator Member for at least five (5) years; or

B. The Person is retired from employment with a current Tour Supplier Member or Destination Marketing Organization Member, which had been an Tour Supplier Member or Destination Marketing Organization Member, for at least ten (10) years, and who (i) has had a minimum of fifteen (15) years of involvement or experience in the tourism industry, (ii) is not employed in any capacity by any Person that is eligible to become a Member of any class of Membership of NTA, or any Person which is in competition with a Member of any class of Membership of NTA, and (iii) has provided two letters of reference, one from the Person from which the proposed Member has retired, if it is still in existence, and one from a current Member in the NTA Membership category from which the proposed Member has retired.

7.0 Honorary Membership. The Board of Directors may confer Honorary Membership upon any Person or individual who, in the judgment of the Board is suitable for recognition as an Honorary Member.

8.0 Dues and Admissions Fees for Classes of Membership of NTA. The annual dues and admissions fees for the classes of Membership of NTA, for 2010 and subsequent years are as follows:

A. Tour Operator Membership:

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| 1. Admission Fee: | \$ | -0- | U.S. |
| 2. Annual Dues: | | | |
| (a) Single Identity: | \$ | 460.00 | U.S. |
| (b) Each Additional Identity: | \$ | 200.00 | U.S. |

B. Tour Supplier Membership:

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|------------------------------------|----|--------|------|
| 1. Admission Fee: | \$ | -0- | U.S. |
| 2. Annual Dues | | | |
| (a) Single Person: | \$ | 625.00 | U.S. |
| (b) Broker for 2 to 25 Persons: | \$ | 975.00 | U.S. |
| (c) Broker for | | | |

in excess of 25
Persons: \$1,700.00 U.S.

C. Destination Marketing Organization Membership:

1. Admission Fee: \$ -0- U.S.
2. Annual Dues: \$ 625.00 U.S.

E. Associate Membership:

1. Admission Fee: \$ -0- U.S.
2. Annual Dues: \$ 335.00 U.S.

F. Educator Membership:

1. Admission Fee: \$ -0- U.S.
2. Annual Dues: \$ 135.00 U.S.

G. Alumni Membership:

1. Admission Fee: \$ 0.00 U.S.
2. Annual Dues: \$ 50.00 U.S.

H. Honorary Membership:

1. Admission Fee: \$ 0.00 U.S.
2. Annual Dues: \$ 0.00 U.S.

9.0 Applications for Membership of Persons Who Have Been Removed From Membership in NTA for Cause. A Person who has been removed from Membership in NTA by action of the Board of Directors (i) for any violation of NTA's Code of Ethics and Professional Responsibility or (ii) for conduct or business practices which adversely affect the travel industry, may reapply for membership in NTA no sooner than three (3) years after the effective date of such Member's removal from Membership in NTA. The Board of Directors of NTA shall consider such Persons application for Membership in NTA at a regular or special meeting of the Board of

Directors; and at such meeting, shall consider the facts that resulted in such Person's removal from Membership in NTA and shall consider developments occurring since such Person's removal from Membership in NTA. Any Person who has been removed from Membership in NTA (i) for any violation of NTA's Code of Ethics and Professional Responsibility or (ii) for conduct or business practices which adversely affect the travel industry, shall have the opportunity to present, in person, at the regular or special meeting of the Board of Directors at which such Person's application for Membership in NTA is considered, all developments and other information occurring since such Person's removal from Membership, pertinent to such Person's application for Membership in NTA.

10.0 Filing of a Petition Under the Applicable Federal, State, National, Provincial or Local Laws By or Against a Member.

In the event that the President, or his designee, determines that the provisions of the By-Laws of NTA providing for the Automatic Termination of the Membership of a Member may have been or will be superseded by applicable federal, state, national, provincial, or local bankruptcy or insolvency laws, the President, or his designee, may alternatively, for good cause shown, declare the Member's NTA Membership to be classified as "Pending/De-Activated". The classification of a NTA Membership as "Pending/De-activated" shall result in a temporary moratorium on all membership privileges of such Member. A Member whose NTA Membership has been classified as "Pending/De-activated" may apply to the Board of Directors for re-classification as a full NTA Member with all attendant privileges and benefits, by setting forth and making an application to NTA, containing all information, and documents required under NTA's By-Laws and these Membership Requirements and Standards for the Member's membership category. The Board of Directors in evaluating the Member's Application, shall give due consideration to all relevant factors-

11.0 Standards for NTA Member's Representatives/ Delegates at NTA Conventions and/or NTA Spring Meets.

No NTA Member, without the prior written approval of NTA, shall designate any individual Person as such NTA Member's representative/delegate, to attend a NTA Convention and/or a NTA Spring Meet:

A. For whom, within the past five (5) years immediately preceding the NTA Convention and/or NTA Spring Meet, (i) a petition, or assignment, under federal, national, or state/provincial bankruptcy laws or any federal, national, or state/provincial insolvency law has been filed by or against, or a receiver, fiscal agent, or similar officer having been appointed by a court for the business or property of (any one of the foregoing herein referred to as a "Bankruptcy Filing"), such individual Person (whom at or about the time of such Bankruptcy Filing, was a

Tour Operator Member or was engaged in a business as a Tour Operator, or any Person (whom at or about the time of such Bankruptcy Filing, was a Tour Operator Member or was engaged in business as a Tour Operator) in which the individual Person was a general partner, principal executive officer, director, or 10% or more partner, member, shareholder or equity participant in a business, at or within six (6) months before the time of such Bankruptcy Filing, and (ii) such Bankruptcy Filing has resulted in a loss, which has not been satisfied in full, or for which acceptable arrangements for the satisfaction of such loss in full, have not been made, to the NTA, NTACPP Trust and/or any NTA Member; or

B. Whom, within the past five (5) years immediately preceding the NTA Convention and/or NTA Spring Meet, has been convicted of a felony or for whom at the time of the NTA Convention and/or NTA Spring Meet is the subject of a pending criminal felony (as interpreted under Kentucky law) proceeding.

The NTA shall be authorized to exclude any such individual Person from attendance at any NTA Convention and/or NTA Spring Meet, with or without notice to the NTA Member, whom such individual Person is associated. A NTA Member who has had an individual Person, whom that NTA Member designated as its/his/her representative, excluded from attendance at a NTA Convention and/or NTA Spring Meet may within thirty (30) days of notice of such exclusion, file with the NTA Staff, a request for reconsideration of such exclusion, stating the reason why reconsideration is justified. Upon receipt of a properly filed request for reconsideration, NTA Staff shall submit such request for reconsideration to the Board of Directors, which shall act upon such request within thirty (30) days after the date the request is received by the NTA Staff. During the pendency of such request for reconsideration, the individual Person subject to being excluded from attendance at a NTA Convention and/or NTA Spring Meet shall not be subject to exclusion from such event(s). The affirmative vote of not less than two-thirds (2/3) of the entire Board of Directors shall be required to set aside the exclusion of an individual Person from attendance at a NTA Convention and/or NTA Spring Meet. The Board of Directors' written decision upon such request shall be final, unappealable and binding upon such NTA Member. If there is a substantive change in the basis for exclusion of an individual Person from attendance at a NTA Convention and/or NTA Spring Meet, the involved NTA Member may resubmit his/her/its request for reconsideration, according to the procedures provided by the Board of Directors from time to time.

12.0 Definitions. For the purposes hereof:

A. The term "Affiliate" shall mean a Person, other than an individual person, which is a separate legal entity, in which

Fifty Percent (50%) or more of the equity interest is owned directly or indirectly by another Person.

B. The term "North America" and "North American" shall mean the United States and its territorial properties, Canada and its territorial properties and Mexico.

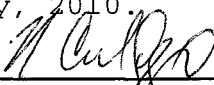
C. The term "Packaged Travel" shall mean a package and combination of two or more types of travel components (i.e., transportation, lodging, meals, attractions, escort and guide services) not owned, managed or controlled by the Tour Operator into and as a product, which is produced, assembled, promoted and sold as a package for an all inclusive price.

D. The term "Receptive Packaged Travel" shall mean a package and combination of two or more types of travel components (i.e., transportation, lodging, meals, attractions, escort and guide services) not owned, managed or controlled by the Receptive Tour Operator into and as a product, which is produced, assembled, promoted and sold as a package for an all inclusive price to a Tour Operator, for use by the Tour Operator, as a part of the Tour Operators Packaged Travel product.

E. The term "Person" shall mean any sole proprietorship, partnership, firm, trust, limited liability company, estate, corporation, unincorporated organization or association or local, state or federal governmental regulatory authority or agency.

F. The term "Separate Legal Entity" shall mean a Person, capable of conducting a business and recognized by applicable law as a separate and distinct legal entity.

So adopted the 22nd day of February, 2010.

/s/ 

Nicholas Calberozzo
Secretary/Treasurer

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