

NOTICE OF INTENTION (*Non-Specific Time-Share*)

RE 668B (Rev. 5/07)

INSTRUCTIONS

- This Notice of Intention is for: non-specific time-share interest, multi-site time-share plan. Please read RE 668 before completing this form.
- **RE 668B** is one of the forms required for a time-share subdivision public report. A public report must be obtained by the developer before offering for sale or lease in California any interest(s) in a time-share plan as defined in Business & Professions (B&P) Code Section 11212(z).
- A separate **RE 668B** must be completed and fee paid for each location of a multi-site plan that include a non-specific time-share interest and which is not currently covered by a California public report/permit.
- **Primary/Secondary Application** — If this is the first application (primary) for a *non-specific time-share plan*, the entire application must be completed. All applicable documents pertaining to the offering as required by this application will be submitted with this application. The primary application will also cover one component site. As time-share properties are added, the applications for those sites will be “secondary” applications.

FOR DRE USE ONLY

| | |
|-----------------------|---------------|
| FILE NUMBER | |
| AMOUNT REQUIRED \$ | |
| AMOUNT RECEIVED \$ | |
| REFUND AMOUNT \$ | |
| AMT TRANSFERRED \$ | FOR INTERESTS |
| FROM FILE # | |

If this is a secondary application, check the appropriate *change (C)* or *no change (NC)* check box of a “secondary application item.” If the item has not been changed, it is not necessary to submit a copy of that document. If there have been changes to the document, submit a new or red-lined version.

- **Submit this package and one photocopy of page 1. Attach filing fee to the photocopy.**
- Please read Notice of Appeal Process on last page.

1. GENERAL INFORMATION

A. TYPE OF APPLICATION (CHECK ALL APPLICABLE)

FINAL PUBLIC REPORT

CONDITIONAL PUBLIC REPORT

B. THIS APPLICATION IS BEING SUBMITTED AS: (CHECK ONE)

PRIMARY

SECONDARY APPLICATION — PROVIDE PRIMARY FILE #

PRIMARY FILE # _____

B. WHEN PUBLIC REPORT IS READY:

MAIL TO SRP CALL SRP FOR PICK UP

C. DEVELOPER INFORMATION — NAME

DEVELOPER'S ASSUMED NAME (IF APPLICABLE) _____

BUSINESS ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____ COUNTRY _____

TELEPHONE NO. (INCLUDE AREA CODE) _____

MAILING ADDRESS (IF DIFFERENT) _____

BUSINESS ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____ COUNTRY _____

D. SINGLE RESPONSIBILITY PARTY OR PRIMARY CONTACT (SRP)

BUSINESS ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____ COUNTRY _____

TELEPHONE NO. (INCLUDE AREA CODE) _____

E. ATTORNEY FOR DEVELOPER

BUSINESS ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____ COUNTRY _____

TELEPHONE NO. (INCLUDE AREA CODE) _____

F. MULTI-SITE TIME-SHARE ASSOCIATION BUDGET PREPARER

BUSINESS ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____ COUNTRY _____

TELEPHONE NO. (INCLUDE AREA CODE) _____

OVERALL PROJECT INFORMATION

G. Interests to be conveyed (Please check the applicable boxes.)

- "Time-share estate" as defined in B&P Code Section 11212(x)(1)
- "Time-share use" as defined in B&P Code Section 11212(x)(2)
- Annual uses Biennial uses
- Fixed unit, fixed time Variable unit, fixed time
- Fixed unit, variable time Variable unit, variable time
- Points/symbol system

Describe duration and operation of time-share plan. (Use separate sheet of paper, if necessary.)

H. For the time-share property that is the subject of this application, please answer the following:

1. The number of time-share interests, expressed in periods of seven-day use availability or other time increments.
2. If the usable time authorized for sale is 100%, provide a statement explaining how there will be adequate time for maintenance and repair.

3. The total number of accommodations committed to the time-share plan.
4. Number of biennial time-share interests per accommodation.
5. Amount of annual time reserved to the association for maintenance.

I. For time-share point-based only offerings, that include the sale of points or other symbols other than time, please provide a narrative explanation of the point/symbol to be offered for sale and include the following information and documentation.

1. Whether additional points may be acquired by purchase or otherwise, in the future and the manner in which future purchases of points may be made.
2. The transferability of points to other persons, other years or other time-share plans.
3. A copy of the then-current point value use directory, along with rules and procedures for changes by the developer or the association in the manner in which point values may be used.
4. If the purchase of a time-share interest requires that a minimum number of points be purchased, indicate that minimum number.
5. Explain what use rights a purchaser of the minimum number of points will have in terms of use periods, type of accommodation, or any other factor included in the time-share plan.

J. Specific property information:

1. Submit the following documents:

- Location map;
- Recorded maps, including tract maps, condominium maps, and condominium plans of the property in which the dwelling units are located;
- Plot plans; showing the foot prints of all improvements included in the offering;
- Floor plans. (Submit only if budget review requested.)

2. Location Information

| | |
|---------------------------------|---------|
| REAL PROPERTY LEGAL DESCRIPTION | |
| LOCATION ADDRESS | |
| CITY | STATE |
| COUNTY | COUNTRY |
| ADVERTISING NAME | |

a. Is the subdivision located within the city limits?..... Yes No

If NO, list the name of nearest city/town and the distance and direction from city/town to the subdivision.

3. The time-share accommodations will be housed as follows:

- A new structure built exclusively for time-share purposes. Yes No
- A new structure built for time-share use, and commercial or other uses (i.e. hotel, motel, apartments, etc.) Yes No
- An existing structure that will be converted entirely to time-share use. Yes No
- A portion of an existing structure in which a portion of the structure will be devoted to commercial or other uses. Yes No
- An existing condominium subdivision to be converted partially or entirely to time-share use. Yes No
- A condominium subdivision to be constructed. Yes No
- Other Yes (explain)

- a. Will the time-share project share a structure with a hotel, motel, or another use other than time-share? Yes No

If YES, explain.

4. a. Are accommodations to be subdivided a portion of another subdivision? Yes No

If YES, complete the following:

| | |
|---|--|
| NAME OF SUBDIVISION (FROM RECORDED MAP) | |
| TRACT NUMBER (FROM RECORDED MAP) | TYPE OF SUBDIVISION (E.G., CONDO, PLANNED DEVELOPMENT, TIME-SHARE, ETC.) |
| ADVERTISING NAME | |

- b. Are the accommodations located in a subdivision on which a California public report has been issued? Yes No

If YES, provide copy of public report/permit.

- c. Are the accommodations located in a condominium or other common interest subdivision?..... Yes No

- d. If YES to 4c above, submit the following documentation, where applicable, in compliance with Regulation 2809.3(b).

- 1) Proposed or existing governing instruments for the common interest subdivision.
- 2) Copies of all contracts or proposed contracts obligating the owners' association of the common interest subdivision if the subdivision is one for which a public report has not been issued.
- 3) If included in the subdivision offering, a copy of the agreement of the developer to subsidize maintenance and operations of the common interest subdivision if a public report has not been issued for the subdivision.
- 4) Financial arrangements to assure performance of the subsidization agreement referred to in (3) above if applicable.
- 5) Latest balance sheet and annual operating statement for the owners' association for the common interest subdivision.
- 6) Pro forma budget reflecting estimated ownership, maintenance and operational expenses and reserves for the subdivision.
- 7) Financial arrangements to assure fulfillment of developer's obligation to pay assessments for unsold time-share interests if public report has not been issued for the subdivision.
- 8) Copy of letters by which the developer has given notice of the proposed dedication of an accommodation to a time-share project to the owners' association of each common interest subdivision in which an accommodation of the time-share project is located.
- 9) Evidence of financial, arrangements for completion of common areas and facilities in the subdivision.

- e. Is the time-share property located within a condominium or other common interest subdivision whose governing instruments prohibit the dedication of accommodations to time-sharing either absolutely or conditionally?..... Yes No

If Yes, explain.

If Yes, has the underlying common interest subdivision instituted any action to restrict the use of facilities or regulate time-sharing through enforcement or other legal proceedings?..... Yes No

5. Describe the residential structures (i.e., the number of buildings, number of stories, etc.):

6. Will the time-share accommodations share any facilities with any commercial development? Yes No

If Yes, provide the following information on a separate attachment:

- a. Describe the shared facilities (e.g., condo or hotel building, pools, landscaping, parking, etc.).
- b. Submit a plot plan identifying the time-share units, commercial and/or residential units, and the shared facilities.
- c. If applicable, submit a proposed contract that includes the following:
 - 1) Arrangements for temporary use for transient occupancy of accommodations comprising the time-share plan and temporary use by the time-share plan of accommodations regularly used for transient occupancy.
 - 2) Apportionment of the costs of operation of the hotel/motel that are for the joint benefit of accommodations in the time-share plan and accommodations for transient occupancy.

7. List below the number and type of accommodations that will be dedicated to time-share use at this location. (The total should agree with the response to 1K2 above.)
- On those maps/plans submitted which delineate dwelling units, outline in red or yellow ink all units covered by this application.

| # OF UNITS | # OF BEDROOMS | # OF BATHS. | SLEEPING CAPACITY | FULL KITCHEN (See Reg. 2809.3(a)(15)) |
|------------|---------------|-------------|-------------------|--|
| | 3 bedroom | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | 2 bedroom | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | 1 bedroom | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | studio | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | other | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | total | | | |

8. On a separate attachment, describe the amenities available for use at the component site. Denote whether any specific amenity is complete or not complete.
9. Disclose any fees or charges to be paid by time-share purchasers for the use of any amenities related to the time-share plan and a statement that the fees or charges are subject to change.
10. On a separate attachment, provide a description of the reservation system that shall include the following:
- The entity responsible for operating the reservation system, its relationship to the developer, and the duration of any agreement for operation of the reservation system.
 - A summary of the rules and regulations governing access to and use of the reservation system.
 - The existence of and an explanation regarding any priority reservation features that affect a purchaser's ability to make reservations for the use of a given accommodation on a first-come, first served basis.

K. Will there be accommodations or time-share properties added to the multi-site time-share plan in the future?..... Yes No

1. If YES, answer the following questions:

- What is the total number of accommodations in the component site the developer intends to add to the multi-site plan?
- What is the total number of time-share properties the developer intends to add to the multi-site time-share plan?.....
- What is the total number of time-share interests to be included in the overall time-share plan?
- What is the total number of accommodations to be included in the overall time-share plan?
- How many time-share interests are included in the time-share project to date?.....
- How many accommodations are included in the time-share plan to date?.....

2. DEVELOPER STATUS [Secondary Application Item]

- | | | |
|--|---|--|
| | Primary <input type="checkbox"/> Y <input type="checkbox"/> N | Secondary <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|
- A. Is developer a California resident?
- If nonresident of the State of California, submit an irrevocable consent (original and one copy of appropriate RE 608) that if any action is commenced against the developer in the State of California and personal service of process upon the entity or individual cannot be made in this State, a valid service may be made by delivering the Consent To Service of Process (RE 608 series) to the California Secretary of State.
- | | | |
|--|---|--|
| | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|
- B. Is the developer a corporation or limited liability company organized under the laws of a state other than California?
- If YES, submit a Certificate of Status for the foreign entity to transact business in California, issued by the California Secretary of State.
- | | | |
|--|---|--|
| | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|
- C. Is developer a partnership or joint venture?
- If YES, submit names and addresses of the members.
- | | | |
|--|---|--|
| | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|
- D. Is developer a corporation or limited liability company?
- If YES, submit a copy of the resolution of its board of directors/members authorizing the filing of the questionnaire.
- | | | |
|--|---|--|
| | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|
- E. Will anyone besides the developer be executing any documents on behalf of the developer in connection with this filing?
- If YES, submit a copy of the power of attorney, *or* a copy of the delegation of authority signed by the developer indicating who may sign on their behalf.
- | | | |
|--|---|--|
| | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|

3. CONDITIONAL PUBLIC REPORT/PERMIT

- | | |
|--|--|
| | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|--|--|
- A. Are you requesting a conditional public report/permit? (B&P Code Section 11227(b))

If YES, B&P Code Section 11227(f) requires that a developer, principal, or his or her agent shall provide a prospective purchaser with a copy of the conditional report and a written statement which includes all of the following:

1. Specification of the information required for issuance of a public report.
2. Specification of the information required in the public report which is not available in the conditional public report, along with a statement of the reasons why that information is not available at the time of issuance of the conditional public report.
3. A statement that no person acting as a principal or agent shall sell or lease or offer for sale or lease time-share interests in a time-share plan for which a conditional public report has been issued except as provided in this article.
4. Specification of the requirements of B&P Code Section 11227(e).

Submit a copy of the proposed statement.

- B. If you are requesting a conditional public report, provide the name and address of the neutral escrow depository where all purchase money will be impounded, pursuant to B&P Code Section 11243, until such time as the final public report is furnished to the purchaser.

| | | | |
|--|-------|--|--|
| NAME | | CODE SECTION (CHECK ONE) <input type="checkbox"/> 11013.2(A) <input type="checkbox"/> 11013.4(A) | |
| ADDRESS (POST OFFICE BOXES ARE NOT ACCEPTABLE) | | | |
| CITY | STATE | ZIP CODE | |

4. ADVERTISING AND PROMOTION [Secondary Application Item]

Indicate which of the following inducements or representations will be made in the advertising and marketing of time-share interests.

If the answer to any of the following questions is “yes,” submit complete details concerning the programs.

- | | <i>Primary</i> | <i>Secondary</i> |
|--|---|--|
| A. Money back guarantee or repurchase warranty? | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
| B. Construction or equipment guarantees, including guarantees to repair latent construction defects, beyond manufacturer’s warranty? | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
| C. Gift, free trip, discounted purchase price or similar promotional device? | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
| D. Program or arrangements for resale by purchasers of subdivision interests?..... | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
| E. Program or plan for leasing or renting of subdivision interests on behalf of non-occupying owners?..... | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
| F. Membership in club or association other than: 1) homeowners' association, 2) an exchange program listed in response to item 1J1 above, or 3) membership which is an incidental benefit listed in response to item 1J3 above? | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
| G. The use or availability for use of commercial or recreational facilities, whether within or outside the boundaries of the subdivision (other than an exchange program or incidental benefit), which will be owned or controlled by an association of interest owners? | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |

If YES, furnish complete details by attaching RE 624A.

- | | | |
|--|---|--|
| H. Will your sales program include representations in regard to the use of recreational areas and/or facilities which are not owned by the association of owners (excluding benefits due to exchange programs and incidental benefits)?..... | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|

If YES, attach an explanation of the conditions of use, such as memberships, conditions and fees, or other charges.

Note: All advertising must conform to Commissioner’s Regulation 2811 and California B&P Code Sections 17537–17539. Also, insofar as applicable, it must conform to the provisions of Regulation 2848.

5. TITLE/MINERAL RIGHTS

- A. Submit preliminary report dated not more than 90 days prior to submission of this application, signed by an authorized employee of the title company, or a title policy, that shows true condition of title for this subdivision. If preliminary report is over 90 days old, submit a letter from the title officer, dated not more than 90 days from the date the preliminary report, indicating state of title has not changed from that set forth in the preliminary report.

1. Is the developer presently in title?..... Yes No

If NO, submit evidence accommodations are the subject of an enforceable option or contract under which the developer will build, purchase, or lease the accommodations.

Note: Prior to issuance of a final public report, evidence must be presented demonstrating that the accommodation(s) is owned or leased by the developer free and clear of blanket encumbrances in accordance with B&P Code Sections 11244 and 11255.

-
- B. Is the developer/time-share plan subject to any bankruptcies, pending civil or criminal suits, adjudications, or disciplinary actions of which the developer has knowledge, that would have a material effect on the developer's ability to perform its obligations. Yes No

If Yes, provide a description of any such actions on a separate attachment.

- C. On a separate attachment, provide a description of any liens, defects, or encumbrances that materially affect the purchaser's use rights.

- D. Are there any restrictions of record, not including covenants, conditions and restrictions for a common interest subdivision? Yes No

If YES, submit copies of those restrictions.

- E. Submit copies of deeds, grants, trusts, contract of sale, and other agreements, etc., *of record* creating reservations, restrictions, covenants, and other exceptions to title.

6. COASTAL ZONE

- A. Is the project within the California coastal zone?..... Yes No

If YES, provide evidence of Coastal commission approval of the developer's intent to dedicate accommodations to time-sharing.

7. USE, ZONING, HAZARDS

- A. Is the component site located within a governmental jurisdiction and/or a real property subdivision in which the dedication of accommodations to time sharing is *expressly prohibited*, either absolutely or conditionally without a permit or other entitlement? Yes No

If YES, provide a copy of the permit or other entitlement from the appropriate government agency.

- B. Has a request been made to the Department of Corporations of the State of California for a permit or interpretive opinion on this project? Yes No

If YES, supply a copy of the permit, opinion, or the application on file if filing is still active.

- C. Out of State Offerings Only

1. Filing or registration of offering

- a. Does the *state* in which the time-share property is located require a filing or registration of your offering? Yes No

- b. Does the *country* in which the time-share property is located require a filing or registration of your offering? Yes No

If YES to a or b above, submit a copy of any public report or other disclosure document authorizing the sale of time-share interests.

- D. 1. Is the time-share property located in California? Yes No

If NO, go to item 8, Utilities and Services

If YES, submit a completed RE 619 (Natural Hazard Supplemental Questionnaire).

2. Does the subject project include residential structures built prior to 1978 (do not include properties sold at a foreclosure sale or housing designated for the elderly)? Yes No

a. If YES, pursuant to federal Real Estate Disclosure and Notification Rule (24 CFR Part 35 and 40 CFR Part 745), the seller is required to disclose to prospective buyers that this property may contain lead-based paint and/or lead-based paint hazards as well as provide certain written materials as mandated by current law. The seller is required to offer all prospective buyers an opportunity to conduct a risk assessment for lead-based paint and lead-based paint hazards prior to being obligated under a purchase contract. This risk assessment may be waived by written agreement between buyer and seller. For more information, you should contact the local office of the Environmental Protection Agency.

3. Is the property within an “airport influence area,” also known as an “airport referral area,” related to the airport(s) stated above, as determined by an airport land use commission? Yes No

If Yes, the following statement shall be included in the public report:

Notice of Airport in Vicinity

This property is presently located in the vicinity of an airport, within what is known as an airport influence area. For that reason, the property may be subject to some of the annoyances or inconveniences associated with proximity to airport operations (for example: noise, vibration, or odors). Individual sensitivities to those annoyances can vary from person to person. You may wish to consider what airport annoyances, if any, are associated with the property before you complete your purchase and determine whether they are acceptable to you.

8. UTILITIES AND SERVICES

A. Submit evidence of availability of the following utilities and services to the project.

- 1. Fire Protection
- 2. Sewage Disposal
- 3. Water (for fire and normal use)
- 4. Natural Gas (if applicable)
- 5. Electricity
- 6. Telephone

9. OFF-SITE IMPROVEMENTS.

A. Describe all off-site improvements included in the offering such as streets, easements, drainage, sewer, etc.:

B. Will completion of off-site improvements be covered by an agreement with the local governing body secured by a bond, cash deposit, or instrument of credit? Yes No

- 1. If YES, submit the agreement(s) and copy of the bond(s), instrument(s) of credit, or evidence(s) of cash deposit, (unless city or county has a current master geographic letter from a California city or county on file with the Department of Real Estate).
- 2. If NO, the applicant must submit evidence that adequate financial arrangements have been made for all off-site improvements included in the offering or evidence of completion.

C. Is there a lien upon the subdivision or any part thereof which was incurred to pay for the construction of any off-site improvement which will remain after interests are sold? Yes No

If YES, list the amount of indebtedness. \$ _____

10. SPECIAL ASSESSMENT AND BONDING INFORMATION

Regulation 2809.1(a)(30) requires you to submit information regarding state or local assessments and improvement bonds. This concerns the *indebtedness which has been or is proposed to be incurred by an existing or proposed special district, or assessment district* within the boundaries of which the time-share property or any part thereof is located, and which is to pay for the construction or installation of any improvement or to furnish community or recreational facilities to such time-share property and which amounts are to be obtained by ad valorem tax or assessment, or by special assessment or tax upon the subdivision, or any part thereof.

It is the intention of this question to obtain information about any taxes or assessments which will add materially to the basic tax rate.

This question covers *special districts* which will provide off-site improvements, utility and maintenance services such as water, sewer, lights, streets, drainage, etc. For example, this applies to county water districts and sanitation districts. This question also covers special assessment districts formed, or to be formed, for the purpose of financing, acquiring, constructing, maintaining or operating such off-site improvements.

A. Will the subdivision or any part thereof be within any district described above?..... Yes No

If YES, submit a complete RE 624C for each such district.

11. STREETS AND ROADS

A. Is access street all weather surfaced? Yes No

If NO, describe surface and condition.

B. 1. Is access street into subdivision a public street? Yes No

.... If NO, describe and submit documentation evidencing the legal right interest owners will have to use the access street(s) (i.e., easement, etc.). Please identify the access street on map submitted with application.

C. 1. Are there or will there be streets within the project? Yes No

If NO, go to item 12.

If YES, complete the following.

-
- a. Have they been or will they be constructed to county/city standards for this type of subdivision?..... Yes No
 - b. Will streets within project be offered for dedication for public use?..... Yes No
- If YES, will offer of dedication be accepted? Yes No
- If NO, describe interest owners right of ingress and egress over streets within tract.
-
-
-

- 2. Have streets within project already been accepted for public maintenance?..... Yes No
 - a. If NO, will streets be accepted for public maintenance in the future?..... Yes No
 Unknown
- If NO or unknown at this time, explain under what circumstances, if any, they may be accepted in the future.
-
-
-

- 3. Are streets completed? Yes No
 - a. If NO, what is the present state of improvement of the streets within the tract (not graded, presently graded, asphalt)?
-
-
-

- 1) If this is a California project, is there a master geographic letter on file with DRE covering street completion?..... Yes No
- If NO, submit evidence showing that streets will be completed.
- 2) Is this project located outside of California? Yes No
- If YES, submit evidence showing that streets will be completed.

12. PURCHASE MONEY HANDLING [Secondary Application Item]

- | | <i>Primary</i> | <i>Secondary</i> |
|---|---|--|
| A. 1. Is this a time-share plan offering time-share use interests?..... | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
| If Yes, will the accommodations be free and clear of blanket encumbrances? | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
| a. If Yes, the accommodations must be conveyed to a trustee or association acceptable to the Commissioner prior to close of escrow for the first sale of a time-share interest. Submit a copy of the trust agreement or document (not covered under Regulation 2809.1) for the conveyance of accommodations to the association in compliance with B&P Code Section 11255. | | |

b. If NO, submit trust agreement in compliance with B&P Code Section 11255.

| | |
|-----------------|------------------|
| NAME OF TRUSTEE | TELEPHONE NUMBER |
| ADDRESS | |

- B. 1. Will the time-share property be completed and will it be free and clear of any liens and blanket encumbrances at the time a public report is issued?.....
- | | | |
|--|---|--|
| | <i>Primary</i> | <i>Secondary</i> |
| | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |

If Yes, all purchase monies must be impounded into an acceptable escrow depository or, in lieu of an escrow impound, the commissioner may accept a bond or other financial assurance in accordance with B&P Code Section 11243(c) until the expiration of the rescission period.

If No, all purchase monies must be impounded into an acceptable escrow depository or, in lieu of an escrow impound, the commissioner may accept a bond or other financial assurance in accordance with B&P Code Section 11243(c) until both the improvements are completed in compliance with B&P Code Section 11243(b) and the time-share interests can be conveyed free and clear of any liens and blanket encumbrances or alternative arrangements are made under B&P Code Section 11244(a).

2. Will all purchase monies be impounded in an escrow account in accordance with B&P Code Section 11243(a) [Regulation 2809.1(a)(23)]? Y N

If yes, complete the follow:

| | | |
|--|-------|----------|
| NAME | | |
| ADDRESS (POST OFFICE BOXES ARE NOT ACCEPTABLE) | | |
| CITY | STATE | ZIP CODE |

3. Will a bond (RE 600K) to the State of California be furnished to the Real Estate Commissioner pursuant to B&P Code Section 11243(c). Y N C NC

a) If Yes, what is the amount of the bond? \$ _____

- b) If Yes to item 3, *submit* original of security and instructions to depository (RE 600F). If RE 600K (bond) is on file, complete the following:

| | |
|-----------------|--------|
| SECURITY NUMBER | AMOUNT |
| PRINCIPAL | |
| ISSUER | |

- c) Will funds received in excess of the security be impounded in a neutral escrow account, pursuant to B&P Code Section 11243(a)? Y N C NC
 NA

(1) If Yes, complete the following information.

| | | |
|--|-------|----------|
| NAME | | |
| ADDRESS (POST OFFICE BOXES ARE NOT ACCEPTABLE) | | |
| CITY | STATE | ZIP CODE |

4. Will an escrow bond, irrevocable letter of credit, or other financial assurance or arrangement acceptable to the commissioner will be secured?..... Primary
 Y N Secondary
 C NC

If Yes, describe financial arrangement and submit a copy of arrangement for review.

What is the amount of the financial arrangement ? \$ _____

5. Is the time-share property subject to a blanket encumbrance and will the developer, as an alternative to the financial arrangements under B&P Code Section 11243(a) or (c), comply with one of the alternative arrangements in B&P Code Section 11244(a)(2), (3), or (4) prior to issuance of the public report?..... Y N C NC

- a. If Yes, will the developer record a subordination and notice of creditors as required under B&P Code Section 11244(a)(2)?..... Y N C NC

If Yes, submit copies of subordination document(s) and creditors notice(s) in compliance with B&P Code Section 11244(a)(2).

- b. If Yes, has the developer transferred or will the developer transfer the accommodations, amenities, or all use rights to a nonprofit owners' association and make any lien or other encumbrance subject to a subordination and notice of creditor's instrument in compliance with B&P Code Section 11244(a)(3)? Y N C NC

If Yes, submit copies of evidence of the transfer and subordination and creditor's notice in compliance with B&P Code Section 11244(a)(3).

- c. If Yes, will arrangements be made to adequately protect the rights of purchasers in compliance with B&P Code Section 11244(a)(4)? Y N C NC

If Yes, explain arrangements and submit copies of documents to support arrangements.

Assurance shall be in an amount equal to or in excess of the lesser of (1) the funds that would otherwise be placed in escrow, or (2) in an amount equal to the cost to complete the incomplete property in which the time-share interest is located. However, in no event shall the amount be less than the amount of funds that would otherwise be placed in escrow pursuant to paragraph (1) of subdivision (a).

Note: The alternative arrangements under B&P Code Sections 11244(a)(2), (3), and (4) are not acceptable alternatives to B&P Code Sections 11243(a) and (c) as long as the improvements in the time-share property are not completed.

6. Submit an executed statement and authorization consenting to an audit or examination of escrow account information. C NC

13. EVIDENCE OF ENVIRONMENTAL IMPACT EVALUATION BY LOCAL GOVERNMENT — CALIFORNIA PROJECTS ONLY

- A. Is this project a conversion of an existing structure? Yes No

1. If No, has a Final Environmental Impact Report (EIR) been issued?..... Yes No NA

- a. If Yes, *submit* the Notice of Determination, *and* the Summary of Findings section of the Report *and*, if any, the Statement of Overriding Considerations.

- b. If No, *submit* a Notice of Determination and the Summary of Findings section of the draft EIR *or* a copy of the Negative Declaration *or* other evidence of filing of a Negative Declaration *or* a statement from the lead agency that the project is *exempt* for CEQA.

14. SAMPLE DEPOSIT RECEIPT/SALES AGREEMENT [Secondary Application Item]

A. Submit a copy of the sales agreement (deposit receipt) to be used, containing all pertinent information (must be in compliance with B&P Code Section 11256 and applicable section of the Civil Code).

- | | <i>Primary</i> | <i>Secondary</i> |
|---|---|--|
| 1. Is this a secondary application? | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
| a. If YES to A1, have there been any changes to the sales agreement/deposit receipt? . | | |
| 2. If YES to A1 (above) and A1a (above), submittal of a sales agreement/deposit receipt is not necessary; otherwise, submit a copy of the sales agreement/deposit receipt. | | |

B. Will you option, sell or lease eleven (11) or more time-share estates or uses to any one entity, rather than market individual interests to the general public?..... Y N C NC

If YES, this is a material change *requiring* notice to the Commissioner.

C. If a conditional public report/permit will be issued, the purchase agreement must provide for the return of the entire sum of money paid or advanced by the purchaser if the final subdivision public report has not been issued within six months of the issuance date of the conditional public report/permit or the purchaser is dissatisfied with the final public report/permit because of a change pursuant to B&P Code Section 11226(f) and Regulation 2806.

15. FINANCING [Secondary Application Item]

| | <i>Primary</i> | <i>Secondary</i> |
|---|---|--|
| A. Will the developer assist the purchaser in obtaining financing?..... | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |

| | | |
|--|---|--|
| B. Will the developer be offering his own financing (i.e., developer taking back first, second, all-inclusive note and deed of trust, etc.)? | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|

- | | | |
|--|---|--|
| 1. If YES to A or B above, were any of the instruments, including notes and deeds of trust, mortgages, financing statements, security agreements or other documents evidencing an obligation, used to finance the sale of time-share interests file with the Department under a previous filing designated as a Primary Application? | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|

IF YES, indicate below the documents that were previously filed with the Department as Primary Application items.

- | | | |
|--|---|--|
| 2. Have there been any changes to document(s) previously filed with the Department or have any financing documents been created subsequent to issuance of the most current public report?..... | <input type="checkbox"/> Y <input type="checkbox"/> N | <input type="checkbox"/> C <input type="checkbox"/> NC |
|--|---|--|

If YES, identify those documents below and submit amended changes of the previously filed document or sample copies of the newly created document(s).

It is not necessary to submit duplicates of any documents previously filed with the Department.

- 3. Provide copies and completed sample copies of notes and deeds of trust, mortgages, financing statements, security agreements or other documents evidencing obligation and the security therefore, including sample maturity date and describing any balloon payment provisions, with respect to documents not previously filed with the Department.

Indicate the instruments, including fact sheets (if applicable), to be used in this offering:

Primary

Secondary

C NC

Describe any initial or special fee due from the purchaser at closing together with a description of the purpose and method of calculating the fee.

C NC

Describe any right of first refusal or other restraint on the transfer of all or any portion of a time-share interest.

C NC

Note: Civil Code Sections 2957 and 2963, require designated written disclosures to be made regarding a transaction for the purchase of a dwelling unit for not more than four families if the transaction involves extension of credit by the vendor and there is an arranger of credit.

Note: It is recommended that the developer obtain advice from his/her attorney as to whether or not these Civil Code sections apply to the sales program.

Note: If the answer to item B above is YES, continue to item C.

Note: If this offering consists of time-share right-to-use interests, answer "NA" to items C and D.

C. Does this time-share plan include accommodations, each of which is for not more than four families?

Y N NA

C NC

D. If the response to item C above is YES, answer the next two questions. If the response to item C above is NO, go to item 16.

1. Will financing involve use of an "arranger of credit" as defined in Civil Code Section 2957(a)(1)?

Y N NA

C NC

Note: A sales agent who does any of those things described by Civil Code Sections 2957(a) and (c) may be an arranger of credit."

2. Is the developer an attorney or real estate licensee?

Primary Secondary
 Y N C NC
 NA

Note: If the answers to items B, C, and D1 or D2 above are YES, sales in this time-share plan will be subject to the requirements of Civil Code Section 2963. The public report will include a note to that effect.

16. CONVEYANCE OF TIME-SHARE INTERESTS [Secondary Application Item]

A. List the documents to be used in the transaction to convey the purchaser's interests or use, such as deeds, leases, subleases, assignments, certificates, memberships, right-to-use agreements, obligations, etc. Provide copies, in exemplar form, of documents you list below: C NC

B. Describe inventory control system and explain how it complies with B&P Code Section 11250. (Use a separate attachment if necessary.) C NC

C. If the time-share plan offering is based on a points system, submit evidence to assure compliance with B&P Code Section 11233. C NC

D. Submit information regarding the historical occupancy of each component site for the prior 12-month period, if the component site was part of the multi-site time-share plan during such 12-month time period, as well as any periodic adjustment or amendment to the reservation system that may be needed in order to respond to actual purchaser use patterns and changes in purchaser use demand for the accommodations existing at that time within the multi-site time-share plan.

E. Inventory control system (§11246)

1. Does the time-share plan involve past sales of time-share estates for which the developer offers and the title insurance company agrees to provide title insurance?..... Y N C NC

a. If YES, complete the following:

| | | |
|--|-------|----------|
| NAME OF INSURER | | |
| ADDRESS (POST OFFICE BOXES NOT ACCEPTABLE) | | |
| CITY | STATE | ZIP CODE |

Note: The title insurance company must be deemed acceptable under B&P Code Section 11246.

b. If NO, submit a certification by an independent third party that is dated not more than three months prior to the submittal of this application and is in compliance with B&P Code Section 11246.

a) The independent third party is: A California licensed title insurance company
 An independent certified public accountant

b) Provide the following third party information:

| | | |
|---|-----------------------------|------------------|
| NAME OF TITLE COMPANY OR CPA | | TELEPHONE NUMBER |
| NAME OF PERSON SIGNING CERTIFICATION (IF TITLE COMPANY) | CAPACITY (IF TITLE COMPANY) | |
| BUSINESS ADDRESS | | |
| CITY | STATE | ZIP CODE |

17. COMPLETION OF TIME-SHARE PROJECT INCLUDING ALL RENOVATIONS

In accordance with Regulation 2809.1(a)(7), evidence must be presented to show that the accommodations are presently suitable for human occupancy or that financial arrangements have been made to complete construction or renovation of the accommodation to make it suitable for human occupancy on or before the first date for occupancy by a time-share interest owner.

A. 1. Are the structures containing the accommodations complete? Yes No

If YES, submit evidence of completion in accordance with B&P Code Section 11243(b).

2. Are the remaining common area improvements complete? Yes No

If YES, submit evidence of completion in accordance with B&P Code Section 11243(b).

a. If No, provide, on a separate attachment, a description of any incomplete amenities at the component site.

3. If No to A1 or A2, indicate estimated completion date(s) for each and select method of complying with Section 11230 under items B, C, D, E, or F below.

4. If this is a conversion, will the units to be time-shared and/or the common or public areas or amenities be renovated or refurbished as part of the time-share program? Yes No

a. Will all renovation work be complete prior to public report/permit issuance?..... Yes No

1) If YES, submit evidence of completion prior to report issuance.

2) If NO, indicate estimated completion date and select method of complying with B&P Code Section 11230 under items B, C, D, E, or F below.

B. If project is located outside California, does the appropriate local agency of the situs state impose bonding (or alternative security arrangement) to ensure completion of all common area amenities within this project? Yes No

1. If YES, submit copies of security instrument and itemization of each improvement covered and its cost to complete. If security covers completion of all amenities, proceed to item 18.

C. Will a bond in accordance with B&P Code Section 11230(a) be used to assure completion?.. Yes No

1. If YES, submit a completed copy of the bond.

Note: The amount of the required bond must cover the cost of all improvements, accommodations, and appurtenant facilities included in the offering.

D. Will all funds from the sale of the time-share interests as the commissioner shall determine to assure completion will be bonded or impounded in an escrow depository until the improvements have been completed and all applicable lien periods have expired in accordance with B&P Code Section 11230(b)? Yes No

1. If YES, submit a copy of completed RE 611A.

Note: If project is located outside California, escrow instructions may be modified in accordance with any law that is for protection of workmen or suppliers, similar to California Mechanic Lien Laws. Submit information concerning such laws if you do not wish to follow the intent of these escrow instructions.

E. Will an amount sufficient to cover the costs of construction be deposited in a neutral escrow depository acceptable to the commissioner under a written escrow agreement providing for disbursements from the escrow as work is completed in compliance with Section 11230(c). . Yes No

If YES, submit completed RE 611A and proposed escrow instructions providing for schedule of disbursements as work is completed.

F. Will any alternative plan in accordance with B&P Code Section 11230(d) be used?..... Yes No

If so, provide explanation.

18. BUDGET AND ASSESSMENT INFORMATION

A. Submit a copy of the budget meeting the requirements of B&P Code Section 11240 within 90 days prior to submission of the budget.

B. Describe the method for calculating and apportioning assessments among purchasers.

C. Will you provide a certification of the budget in compliance with B&P Code Section 11240(f)? Yes No

1. a. If Yes, the certification will be subscribed and sworn by:

- An independent public accountant
- A certified public accountant, who is an employee of the developer.
- Another qualified individual or entity. *

b. Include the following information about the person/entity certifying the budget

| | |
|---------|------------------|
| NAME | TELEPHONE NUMBER |
| ADDRESS | |

c. Submit a certification concerning the adequacy of the budget on the form prescribed in B&P Code Section 11240(f) date within 90 days prior to submission of the budget.

* If certified by "another qualified individual or entity", submit a duplicate budget package. Refer to RE 668 for content and set-up instructions.

19. MAINTENANCE ASSESSMENTS/SUBSIDY AGREEMENT

A. Developers maintenance expense obligation

1. Please check the appropriate box below to identify the method of fulfilling the developers obligation for expenses associated with unsold intervals and submit and financial assurances for his obligation (Section 11241):

- The developer shall pay full maintenance fee for each if the interests owned.
- The developer has entered into a subsidy agreement with the association to subsidize the association budget buy covering any shortfall from expenses incurred and assessments collected for other owners.

2. If the developer has entered into a subsidy agreement to cover any shortfall from the expenses incurred and assessments collected from other owners, has the subsidy agreement been previously reviewed and filed with the DRE without any subsequent changes?..... Yes No NA

If NO, submit the subsidy agreement and proposed financial assurances in compliance with Section 11241.

B. Other subsidies

1. Has the developer entered into any arrangement to reduced the purchasers assessment obligations, other than a shortfall subsidy arrangement described in item A above? Yes No
2. If YES, has this subsidy arrangement been previously filed with DRE without any subsequent changes? Yes No NA

If NO, submit the subsidy agreement and proposed financial assurances in compliance with Section 11242.

20. INSURANCE

Provide description of the type of insurance coverage for the component site. Refer to B&P Code Section 11253.

21. PURCHASERS ESCROW INSTRUCTIONS [Secondary Application Item]

Primary *Secondary*
 C NC

- A. Submit a copy of instructions to escrow depository for compliance with B&P Code Section 11243 including the following:
1. Name and address of escrow depository.
 2. A description of the nature of the transaction.
 3. Conditions that must be satisfied before escrow can be closed.
 4. Provision for the return to a prospective purchaser of funds deposited toward the purchase of a time-share interest if the escrow for the transaction has not closed on or before a given date.
 - a) If a conditional public report will be issued, also provide for the return of the entire sum of money advanced by the purchaser if a final public report has not been issued within six months of the date of issuance of the conditional public report or the purchaser is dissatisfied with the public report because of a change pursuant to B&P Code Section 11227(c)(3).
 5. In addition, provide that the escrow is not to be closed and funds are not to be released from impound until the time-share estate or time-share use has been conveyed to the purchaser, free and clear of any blanket encumbrance (except for funds covered by any purchase money bond posted pursuant to B&P Code Section 11243(c) or funds have been delivered to the trustee in conformance with B&P Code Section 11255.
 6. Compliance with a subsection of B&P Code Section 11230, as applicable.
 7. Escrow instructions must be signed with original signatures (not copies) of the escrow officer or his designee and the subdivider or his designee, certifying that all escrow instructions will conform to the sample.

B. Developer's interest in escrow holder.

Does the owner, developer, or agent have any interest in the escrow company?..... Y N C NC

If YES, describe interest.

Note: **California Civil Code Section 2995.** No real estate developer shall require as a condition precedent to the transfer of real property containing a single family residential dwelling that escrow services effectuating such transfer shall be provided by an escrow entity in which the real estate developer has a financial interest.

22. CONVEYANCE OF COMMON AREA [B&P Code Section 11018.5(d)]

A. Will the developer convey any common area in the subject time-share property to the homeowners' association or trustee pursuant to B&P Code Section 11255?..... Yes No NA

1. If YES, submit *one* of the following three items: (check box)

- A recorded grant deed accompanied by evidence of lien-free title.
- A trust agreement providing for conveyance to trust for the homeowners' association.
- Irrevocable escrow instructions certified by both escrow officer and subdivider which state that no escrow for the sale of a subdivision interest will close until conveyance of the common area to the association has occurred, free of all liens and encumbrances, and which state that a policy of title insurance *will* be issued showing title free and clear of all liens and encumbrances, including an endorsement against future liens if the statutory periods for mechanics' and materialmen's liens have not expired, *along with* a copy of the executed and notarized grant deed conveying title to the homeowners' association.

B. Accommodations which *will be* *have been* conveyed to the homeowners' association or trustee in compliance with B&P Code Section 11255 in this filing.

23. MANAGEMENT [Secondary Application Item]

Primary *Secondary*
 C NC

A. Indicate who will provide administrative management services to the multi-site time-share plan (reservations, etc.).

| | | |
|--|-------|------------------|
| MANAGING AGENT FOR THE MULTI-SITE TIME-SHARE PLAN — NAME | | TELEPHONE NUMBER |
| STREET ADDRESS | | |
| CITY | STATE | ZIP CODE |
| MAILING ADDRESS | | |
| CITY | STATE | ZIP CODE |

B. Indicate who will provide management services to the time-share property (reservations, etc.).

C NC

| | | |
|-----------------|-------|------------------|
| NAME | | TELEPHONE NUMBER |
| STREET ADDRESS | | |
| CITY | STATE | ZIP CODE |
| MAILING ADDRESS | | |
| CITY | STATE | ZIP CODE |

- | | | | |
|--|----------------|--|--|
| <ol style="list-style-type: none"> 1. Submit on a separate attachment, a description of the relationship between a multi-site time-share plan managing entity and the managing entity of the time-share properties in a multi-site time-share plan, if different from the multi-site time-share managing entity. | | | |
| <p>C. <ol style="list-style-type: none"> 1. Provide copies of all proposed or existing management agreements for the multi-site time-share plan. The management agreements must be in compliance with B&P Code Section 11267. 2. Provide copies of all proposed or existing management agreement for the time-share property. 3. Submit format of the fidelity bond for each management agent and other employees who will have custody or control over the multi-site time-share plan association. </p> | <i>Primary</i> | <i>Secondary</i> <input type="checkbox"/> C <input type="checkbox"/> NC | |

24. GOVERNING INSTRUMENTS

Submit a completed Time-Share Governing Instruments Check Sheet (RE 648A) for each set of governing documents being submitted which have not been previously deemed acceptable by the Department.

25. ARTICLES OF INCORPORATION [Secondary Application Item]

- | | | | |
|---|---|--|--|
| | <i>Primary</i> | | <i>Secondary</i> |
| A. Will there be Articles of Incorporation for the time-share association? | <input type="checkbox"/> Y <input type="checkbox"/> N | | <input type="checkbox"/> C <input type="checkbox"/> NC |
| 1. If YES, have the articles of incorporation for the time-share association been filed with by the Department under a previous filing designated as a "primary application"? | <input type="checkbox"/> Y <input type="checkbox"/> N | | <input type="checkbox"/> C <input type="checkbox"/> NC |
| a. If YES to A1 above, have there been any changes or amendments to the documents which were previously filed with the Department subsequent to issuance of the most current public report? | <input type="checkbox"/> Y <input type="checkbox"/> N | | <input type="checkbox"/> C <input type="checkbox"/> NC |
| 1) If NO, it is not necessary to submit duplicates of documents which were previously filed with the Department. | | | |
| 2) If YES, submit the amended pages of the documents previously filed with the Department, red lined to show changes. | | | |
| 2. If NO to A1 above, provide copy of proposed and/or existing articles of incorporation for the time-share association which has not been previously filed with the Department. | | | <input type="checkbox"/> C <input type="checkbox"/> NC |

26. BYLAWS [Secondary Application Item]

- | | | | |
|--|---|--|--|
| | <i>Primary</i> | | <i>Secondary</i> |
| A. Will there be bylaws for the time-share association? | <input type="checkbox"/> Y <input type="checkbox"/> N | | <input type="checkbox"/> C <input type="checkbox"/> NC |
| 1. If YES, have the bylaws for the time-share association been filed with the Department under a previous filing designated as a "primary application"? | <input type="checkbox"/> Y <input type="checkbox"/> N | | <input type="checkbox"/> C <input type="checkbox"/> NC |
| a. If YES to A1, have there been any changes or amendments to the documents which were previously filed with the Department, subsequent to issuance of the most current public report? | <input type="checkbox"/> Y <input type="checkbox"/> N | | <input type="checkbox"/> C <input type="checkbox"/> NC |
| 1) If NO, it is not necessary to submit duplicates of documents which were previously filed with the Department. | | | |
| 2) If YES, submit the amended pages of the documents previously filed with the Department, red lined to show changes. | | | |
| 2. If NO to A1 above, provide copy of proposed and/or existing bylaws for the time-share association which have not been previously submitted to the Department. | | | <input type="checkbox"/> C <input type="checkbox"/> NC |

27. RULES & REGULATIONS [Secondary Application Item]

- A. Have the rules and regulations for the time-share association been filed with the Department under a previous filing designated as a “primary application”? **Primary** Y N **Secondary** C NC
1. If YES, have there been any changes or amendments to the documents which were previously filed with the Department, subsequent to issuance of the most current public report/permit? Y N C NC
- a. If NO, it is not necessary to submit duplicates of documents which were previously filed with the Department.
- b. If YES, submit the amended pages of the previously accepted documents previously filed with the Department, red lined to show changes.
- B. Provide copy of proposed and/or existing rules and regulations for the time-share association which have not been previously filed with the Department. C NC

28. DECLARATION [Secondary Application Item]

- A. Have the declaration of covenants, conditions and restrictions for the time-share association been both deemed to be in compliance with B&P Code Section 11251 by the Department under a previous filing designated as a “primary application”? **Primary** Y N **Secondary** C NC
1. If YES, have there been any changes or amendments to the documents which were previously filed with the Department, subsequent to issuance of the most current public report/permit? Y N C NC
- a. If NO, it is not necessary to submit duplicates of documents which were previously filed with the Department.
- b. If YES, submit the amended pages of the previously filed documents, red-lined to show changes.
- B. Provide copy of proposed and/or existing declaration for the time-share association which has not been previously deemed in compliance with B&P code Section 11251 by the Department. C NC

29. SUBORDINATION

If the accommodations in the time-share property will be subject to a blanket encumbrance and the accommodations will not be conveyed to a trustee pursuant to B&P Code Section 11255, the developer will offer individual releases from the blanket encumbrance for each time-share interest and submit evidence of subordination of the blanket encumbrance to the recorded covenants.

- A. Will both individual releases for each time-share interest and subordination be furnished? Yes No

If YES, check appropriate box below and submit evidence indicating how these encumbrances will subordinate to recorded restrictions.

1. Executed and recorded subordination agreement(s).
2. Recorded covenants including signed subordination thereto, by beneficiary of encumbrance.
3. Copy of signed subordination agreement(s) to be recorded with executed escrow instructions stating that no escrows will close until the attached subordination agreement(s) are recorded.
4. Other (attach explanation)

B. If NO to A above, will all blanket encumbrances against the property be retired prior to the close of the first escrow? Yes No

If NO, your answer to item A above should be "yes."

30. RIGHTS, PRIVILEGES, BENEFITS [Secondary Application Item]

A. Does the offering include an "exchange program" which is a method, arrangement or procedure for the voluntary exchange of the right to use and occupy accommodations and facilities among purchasers of time-share interests or other property interests, wherein the purchaser's total contractual financial obligation is less than three-thousand dollars (\$3,000) per time-share interest, other than any assignment of rights pursuant to a reservation system?..... **Primary** Y N **Secondary** C NC

If YES, provide responses and exhibits under A1-A14 below.

1. Identify exchange company

| |
|---------|
| NAME |
| ADDRESS |

- 2. Submit a copy of the form of agreement between the exchange company and the purchaser.
- 3. Submit a copy of any materials which will be used in promoting the exchange program.
- 4. The public report must include disclosures regarding the exchange program as required by B&P Code Section 11234(19).

B. Does the offering include "incidental benefits" in which there is an accommodation, product, service, discount, or other benefit, other than an exchange program, which is offered to a prospective purchaser of a time-share interest prior to the end of the rescission period set forth in B&P Code Section 11238, the continuing availability of which for the use and enjoyment of owners of time-share interests in the time-share project is limited to a term of not more than three years? [Refer to B&P Code Section 11237(b)]

If YES, please describe each incidental benefit. Y N C NC

1. If the reply to B above is YES, complete B1a-1c below.

a. Will the continued availability of any incidental benefit for the use and enjoyment of owners of time-share interests be necessary in order for any accommodation or facility which is not an incidental benefit to be used, occupied, or enjoyed by the owners in a manner consistent in all material respects with the plan of use and enjoyment set forth in the time-share documents or represented by or on behalf of the subdivider, in writing in a purchaser's purchase contract, in the permit, or in any advertisement or promotion, or otherwise?

If YES, provide an explanation. If YES, these benefits may not qualify under B&P Code Section 11212(m). Y N C NC

-
- b. Will the use of or participation in any incidental benefit by an owner of a time-share interest be completely voluntary, and payment of any fee or other cost associated with the incidental benefit be required only upon that use or participation? Y N C NC

If NO, provide an explanation. If NO, these benefits may not qualify under B&P Section 11212(m).

- c. Will any costs of acquisition, operation, maintenance, or repair of any incidental benefit be passed on to purchasers of time-share interests in the time-share project as common expenses of the time-share project? Y N C NC

If YES, provide an explanation. If YES, these benefits may not qualify under B&P Section 11212(m).

31. PERSONAL PROPERTY

- A. Indicate who will own the personal property and furnishings within the accommodations or within the time-share property.

| |
|---------|
| NAME |
| ADDRESS |

- B. Explain how the interest purchasers receive will assure use of personal property during the term offered. Provide a copy of the documents.

- C. Are there any liens against the personal property referred to above? Yes No

- D. Submit a description of personal property and furnishings.

32. PUBLIC REPORT

- A. Submit copy of draft public report meeting the requirements of B&P Code Section 11234(a). See Time-Share Public Report Preparation (RE 622H) for more information.

CERTIFICATION

I/We hereby certify under penalty of perjury that the statements contained in this questionnaire and application and any supplement thereto for a public report constitute my/our intention to sell or lease time-share interests, and that the statements, together with any documents submitted herewith, are full, true, complete and correct; and that I am the owner of the time-share interests herein described or will be the owner at the time the time-share interests are offered for sale or lease to the general public — or that I am the agent authorized by such person to complete this statement (if agent, submit written authorization to act as agent).

- Note:
- Verification made outside the State of California must be certified by a notary public.
 - Prior to signing, review all answers submitted. Errors or omissions must be corrected and initialed by the developer(s).
 - If an agent will be submitting documents to Department of Real Estate on behalf of the developer, the developer must provide written authorization to that effect.

| | | |
|---|----------|-------|
| SIGNATURE OF DEVELOPER | | DATE |
| PRINTED NAME OF DEVELOPER | CAPACITY | |
| NAME OF CORPORATION, LLC, PARTNERSHIP, ETC. | | |
| BUSINESS ADDRESS | | |
| CITY | COUNTY | STATE |
| SIGNATURE OF DEVELOPER | | DATE |
| PRINTED NAME OF DEVELOPER | CAPACITY | |
| NAME OF CORPORATION, LLC, PARTNERSHIP, ETC. | | |
| BUSINESS ADDRESS | | |
| CITY | COUNTY | STATE |

NOTICE OF APPEAL PROCESS

The Department of Real Estate has established time periods for the processing of permit applicants as required by the Permit Reform Act (Government Code Section 15374 et seq.). These time periods are set forth in Business & Professions Code Section 11231. Failure to comply with these time periods may be appealed to the Secretary of the Business, Transportation, and Housing Agency, 801 K Street, Suite 1918, Sacramento CA 95814-3520, pursuant to the regulations of the Secretary set forth in Chapter 6 (commencing with Section 7600) of Title 21 of the California Code of Regulations. Under certain circumstances, the Secretary may require the Department of Real Estate to reimburse the applicant for the filing fees paid in connection with the application.