1. State the name and address of the developer and the type of time-share plan being offered and the name and address of the time-share project.

2. Describe the existing or proposed accommodations, including the type and number of time-share interests in the accommodations, and if the accommodations are proposed or not yet complete or fully functional, an estimated date of completion.

3. Describe the number of accommodations and time-share interests, expressed in periods of seven-day use availability or other time increments applicable to the time-share plan, committed to the multi-site time-share plan, and available for use by purchasers and a representation about the percentage of useable time authorized for sale, and if that percentage is 100 percent, then a statement describing how adequate periods of time for maintenance and repair will be provided.

4. Describe any existing or proposed amenities of the time-share plan and, if the amenities are proposed or not yet complete or fully functional, the estimated date of completion.

5. Describe financial arrangements that have been made for the completion of any incomplete, promised improvements.

6. Describe the duration, phases, and operation of the time-share plan.

7. State the name and principal address of the managing entity and a description of the procedures, if any, for altering the powers and responsibilities of the managing entity and for removing or replacing it.

8. Describe the current annual budget as required by Section 11240, along with the projected assessments and a description of the method for calculating and apportioning the assessments among purchasers, all of which shall be attached as an exhibit to the public report.

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

10. Describe any financing offered by or available through the developer.

11. Describe any liens, defects, or encumbrances on or affecting the title to the time-share interests.

12. Describe any bankruptcies, pending civil or criminal suits, adjudication, or disciplinary actions of which the developer has knowledge, that would have a material effect on the developer’s ability to perform its obligations.

13. Describe any current or expected fees or charges to be paid by time-share purchasers for the use of any amenities related to the time-share plan.

14. Describe the insurance coverage, including limits and deductibles, provided for the protection of the purchaser.

15. Describe the extent to which a time-share interest may become subject to a tax lien or other lien arising out of claims against purchasers of different time-share interests.

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

17. Provide a statement disclosing that any deposit made in connection with the purchase of a time-share interest shall be held by an escrow agent until expiration of any right to cancel the contract and that any deposit shall be returned to the purchaser if he or she elects to exercise his or her right of cancellation. Alternatively, if the Commissioner has accepted from the developer a surety bond, irrevocable letter of credit, or other financial assurance, each of which shall be enforceable by the association, in lieu of placing deposits in an escrow account, submit:

Continued on page 2.
(A) A statement disclosing that the developer has provided a surety bond, irrevocable letter of credit, or other financial assurance in an amount equal to or in excess of the funds that would otherwise be placed in an escrow account, (B) a description of the type of financial assurance that has been obtained, (C) a statement that if the purchaser elects to exercise his or her right of cancellation as provided in the contract, the developer shall return the deposit, and (D) a description of the person or entity to whom the purchaser should apply for payment.

18. Submit a statement that the assessments collected from the purchasers will be kept in a segregated account separate from the assessments collected from the purchasers of other time-share plans managed by the same managing entity, along with a statement identifying the location of the account and a disclosure of the rights of owners to inspect the records pertaining to their accounts.

19. If the time-share plan provides purchasers with the opportunity to participate in an exchange program, state the name and address of the exchange company and describe the method by which a purchaser accesses the exchange program.

20. Briefly describe any incidental benefits to be included in the offering.