For multi-site/non-specific time-share interest plans.

The following questions are designed to be a guide in developing public report disclosures required by Section 11234(c) of the Business and Professions Code. Submit complete and exact information under each item in sufficient detail to provide purchasers with a clear understanding of the subject matter. If none, so state.

1. State the name and address of the developer.

2. Describe the type of interest and usage rights the purchaser will receive.

3. Describe the duration and operation of the time-share plan.

4. Describe the type of insurance coverage provided for each component site.

5. Explain who holds title to the accommodations of each component site.

6. Describe each component site, including the name and address of each component site.

7. State the number of accommodations and time-share interests, expressed in periods of seven-day use availability or other time increments applicable to the multi-site time-share plan for each component site 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.

8. Describe each type of accommodation in terms of the number of bedrooms, bathrooms, and sleeping capacity, and a statement of whether or not the accommodation contains a full kitchen. For purposes of this description, a “full kitchen” means a kitchen having a minimum of a dishwasher, range, sink, oven, and refrigerator.

9. Describe the amenities available for use by the purchaser at each component site.

10. Describe any incomplete amenities at any of the component sites along with a statement as to any assurance for completion and the estimated date the amenities will be available.

11. State the location of each component site of the multi-site time-share plan, 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.

12. Describe any right to make any additions, substitutions, or deletions of accommodations, amenities, or component sites, and a description of the basis upon which accommodations, amenities, or component sites may be added to, substituted in, or deleted from the multi-site time-share plan.

13. Describe the reservation system including all of the following:
   A. 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.
   B. A summary of the rules and regulations governing access to and use of the reservation system.
   C. 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.

14. Describe any liens, defects, or encumbrances that materially affect the purchaser’s use rights.

15. State the name and principal address of the managing entity for the multi-site time-share plan and describe the procedures, if any, for altering the powers and responsibilities of the managing entity and for removing or replacing it, and a description of the relationship between a multi-site time-share plan managing entity and the managing entity of the component sites of a multi-site time-share plan, if different from the multi-site time-share plan managing entity.

Continued on page 2.
16. 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.

17. State any current 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.

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

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

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

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

22. 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 in lieu of placing deposits in an escrow account:
   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 arranged,
   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.

23. 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 the method by which a purchaser accesses the exchange program.

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