



State of Utah APPLICATION FOR REGSITRATION OF TIMESHARE DEVELOPMENT

State of Utah
Division of Commerce
Division of Real Estate

- Registration of Timeshare Development
 Consolidated Registration of Timeshare Development

Name of Timeshare Development (TSD):

Location of Timeshare Development:

<u>OFFICE USE ONLY</u>	
Date Rec'd _____	By _____
Fee Rec'd _____	By _____
Notice Sent _____	By _____
Date Inspected _____	By _____
Action _____	By _____

In accordance with the provisions of Utah Code Annotated, §57-11-6, this document is submitted by the undersigned as:

- Developer/Owner Agent Other (specify) _____

1. (A) Name of Developer/Owner _____

- (B) Check one: Proprietorship Corporation Partnership
 Limited Liability Other (specify) _____

(1) If a corporation, which state? _____

(2) Is the corporation registered and in good standing in Utah? Yes No

(3) Resident agent of corporation:

Name	Phone Number
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Address	City	State	Zip
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(C) Mailing address and phone number of principal place of business:

Address	City	State	Zip	Phone Number
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(D) Mailing address of offices in Utah:

Address	City	State	Zip
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Address	City	State	Zip
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Address	City	State	Zip
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2. (A) Individual completing this form (if not developer/owner):

_____		_____	
Name		Phone Number	

Address	City	State	Zip

3. Correspondent, if other than applicant, to whom notice regarding this application and all other communications may be sent:

Name: _____ Phone: _____

Address: _____

City State Zip

4. Licensed Utah timeshare sales agent who will conduct offers and sales of the timeshare units in Utah:

Name: _____ License Number: _____

5. (A) Number of timeshare units being registered for sale: _____
- (B) Number of timeshare interests being registered for sale: _____

6. (A) List states in which an application for registration or similar document has been filed:

(1) Has this timeshare development been registered with HUD? Yes No

(2) List states, if any, in which timeshare units are currently eligible for sale to the public:

- (B) List states, if any, in which an application for registration or similar document has been withdrawn, denied, revoked, or where any adverse order, judgment, or decree has been entered by an regulatory agency or by any court affecting the timeshare units.

7. Indicate which of the following inducements or representations will be made in the advertising and marketing of timeshare interests. If the answers to any of questions (A) through (I) below is "Yes," submit complete details concerning the programs and mark as Exhibit 7. Include details of financial arrangements such as bond, letter of credit, or escrow of developer's funds to carry out these programs where applicable.



State of Utah
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- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | (A) Investment merit or appreciation potential of timeshare interests or uses?
If yes, the details submitted should include facts and statistics in the form of an economic feasibility report or similar research, appraisal report, and samples of proposed investment representations, in support of the proposed representations. |
| <input type="checkbox"/> | <input type="checkbox"/> | (B) Money-back guarantee or repurchase warranty? |
| <input type="checkbox"/> | <input type="checkbox"/> | (C) Construction or equipment guarantees, including guarantees to repair latent construction defects, beyond manufacturer's warranty? |
| <input type="checkbox"/> | <input type="checkbox"/> | (D) Gift, free trip, discounted purchase price, or similar promotional device? |
| <input type="checkbox"/> | <input type="checkbox"/> | (E) Membership in club or association other than home owners association? |
| <input type="checkbox"/> | <input type="checkbox"/> | (F) The use or availability for use of commercial or recreational facilities (whether within or outside the boundaries of the TSD) which will <u>not</u> be owned or controlled by the timeshare association? |
| <input type="checkbox"/> | <input type="checkbox"/> | (G) Is a program or arrangement for resale of timeshare units offered by developer/owner? |
| <input type="checkbox"/> | <input type="checkbox"/> | (H) Is a program plan for leasing or renting of timeshare units offered by developer/owner? |
| <input type="checkbox"/> | <input type="checkbox"/> | (I) Exchange program whereby a purchaser may exchange occupancy rights with owners in other projects? If yes, provide copies of all promotional and informational material relating thereto. |
| <input type="checkbox"/> | <input type="checkbox"/> | (J) Other: _____ |

Note: If the advertisement promotes gifts and other awards in connection with attending a sales presentation, the advertisement shall disclose the odds of winning or receiving the gift or award.

REQUIRED STATEMENTS AND EXHIBITS

If this form is filed as a consolidated registrations statement, all of the required statements and exhibits may, where no change has occurred, be incorporated by reference to earlier exhibits filed in a registration statement, annual report, or other filings of record.



State of Utah
**APPLICATION FOR REGISTRATION
OF TIMESHARE DEVELOPMENT**

State of Utah
Division of Commerce
Division of Real Estate

8. The developer must provide a narrative description of the promotional plan for the disposition of the timeshare interest, together with copies of all advertising material which has been prepared for public distribution by any means of communication.
9. The developer must provide a statement that describes the general topography and physical characteristics of the TSD including terrain, soil conditions, flood control, and climate. Also, a statement describing any corrective work, other than fill, that must be performed before particular units are suitable for construction.
10. The developer must provide a legal description of the TSD for which registration is sought, together with a filed plat, if available, showing the division proposed or made, dimensions of the units, and relation to existing streets or other off-site improvements.
11. The developer must provide a statement of the condition of the title to the TSD, including encumbrances as of date within 30 days of the date of application. If the TSDs are situated in this state, the statement shall be in the form of a title opinion from a title insurer qualified to engage in the title insurance business in this state, or an opinion of an attorney licensed to practice in this state and not a salaried employee, officer, or director of the applicant or owner. If the TSDs are situated in another jurisdiction, this statement shall be in the form of an opinion of an attorney licensed to practice in the jurisdiction where the lands are situated and who is not an officer, salaried employee, or director of the applicant or owner.
12. Copies of documents, agreements or statements demonstrating that adequate financial or other arrangements have been made for installation of all streets, sewers, electricity, gas, water, telephone, drainage, or other improvements. The following are examples of financial assurances which must be submitted and accepted prior to issuance of the public offering statement: performance bonds, letters of credit of a recognized bank or lending institution, irrevocable contracts backed by cash held in trust, or any other financial security which the Division deems adequate to insure a reasonable likelihood of completing the plan of development.
13. Copies of documents, agreements, or statements demonstrating that adequate financial or other arrangements have been made for completion and maintenance of any community, recreational, or other facilities to be included in the offering.
14. The developer must provide a statement and supporting documentation listing the existing zoning and government regulations, and existing or proposed special taxes or assessments which will affect the use of the TSDs.
15. The developer must provide copies of all instruments by which his interest in the TSDs was acquired along with a statement of any liens, such as mechanics liens, tax liens, judgments, etc., upon the title and copies of the instruments creating the lien.
16. The developer must provide copies of all instruments creating easements, restrictions, or encumbrances other than liens.
17. Provide a copy of the recorded Declaration of Condominium or Covenants, Conditions, and Restrictions for



State of Utah
**APPLICATION FOR REGISTRATION
OF TIMESHARE DEVELOPMENT**

State of Utah
Division of Commerce
Division of Real Estate

the project, or project governing instrument, incorporating all covenants of the grantor or lessor, and the provisions of the plan to include organization of an association for project owners.

18. The developer must provide copies of all instruments delivered to a purchaser evidencing his interest in the TSD. The developer should also include a summary of any material terms and conditions contained in the instruments, such as, release of encumbrances, forfeiture of earnest money by the buyer, etc. The supporting documentation should include all agreements which a purchaser will be required to sign, including:
 - Binder or deposit receipt
 - Copies of contracts and all agreements
 - Copies of the deeds to be given to purchasers to convey title
 - Other instruments the purchaser is required to sign.
19. The developer must provide copies of every public report, public offering statement, or any related document that has been filed with, or issued by, any agency of the United States or any state or jurisdiction.
20. The developer must provide a copy of his current articles of incorporation, or other instruments, which create the trust, partnership, association, etc., and a copy of current bylaws.
21. The developer must provide three (3) copies of his timeshare property report. One copy should be attached as an exhibit and the others should be loosely inserted.
22. A certified balance sheet and income and expense statements of the developer as of the end of its last fiscal year, together with an unaudited balance sheet and income and expense statements for the last quarterly period preceding the date of the application. In lieu of the unaudited statements, the developer's certification that his financial condition has not suffered a material adverse change since the audited fiscal report, will be acceptable. Such information for parent, subsidiary, or affiliated companies should be supplied where necessary to determine the financial structure of the developer.
23. The developer must submit the requested information on the following forms required by the Division:
 - Consent to Service
 - Resolution of the Board of Directors
 - Principal Data Sheet
24. All of the statements and copies that are required of the developer shall be included at the end of this form, in numerical order. The number given to each statement or selected group of copies should correspond to the number of the section in this form, that require the submission of such statement or copies.
25. The undersigned hereby applies for registration/consolidated registration of the above-described timeshare units, under the law cited above and in consideration thereof, agrees so long as the registration remains in effect, that it will:



State of Utah
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OF TIMESHARE DEVELOPMENT**

State of Utah
Division of Commerce
Division of Real Estate

- (A) Advise the Division of any change prior to registration in Utah in any of the information contained herein or in any of the documents submitted with or as a part of this application.

- (B) Furnish within twenty (20) days, all such additional information and documents in respect to the issuer of the TSD covered by this application as may be requested by the Division, prior to registration or acceptance for filing.

_____ by
Name of Developer/Owner

Authorized Officer or Agent

Date

State of _____

County of _____

_____, being duly sworn deposes and says: That the statements herein contained, and the documents submitted are full, true, and complete, and that he/she is the developer of the timeshare development described herein, or that he/she is the officer or agent authorized by the developer of the timeshare development described herein, or that he/she is the officer or agent authorized by the developer to complete this annual report.

Subscribed and sworn to before me this _____ day of _____, 20_____.

Notary Public