

## **APPLICATION TO REGISTER A TIMESHARE PLAN**

### **INSTRUCTIONS**

A separate application must be submitted for each timeshare plan. Requirements for correct application form usage are found at 22 TAC §543.4.

In calculating the filing fee, include all the timeshare interests declared, or intended to be declared, and made a part of the timeshare plan and this application. Consider a timeshare interest as 7 days of annual use availability.

An application cannot be accepted for filing unless all or substantially all of the requested information has been provided and the appropriate filing fee has been submitted in the form of a check, cashier's check or money order payable to the Texas Real Estate Commission.

Once an application is accepted for filing, the application fee is non-refundable.

Terms used in this application are as defined in Chapter 221, Texas Timeshare Act and 22 TAC Chapter 543.

Ensure that documentation submitted is in the form requested, that the copies are complete and that all pages are legible.

If draft documents are all that are available to be submitted, please ensure that all exhibits or attachments are included and confirm in writing that final documents (recorded, executed, etc., as appropriate) will be provided once they become available.

Responses to deficiencies must include black-line copies showing what changes have been made to the documents previously submitted with the registration application.

Foreign language documents must be accompanied by translations.

You will be informed of the status of the application by the Commission. The Commission may require you to revise and resubmit written documents filed with the application or to provide additional information if the Commission determines that the application is incomplete or inaccurate. The Commission can take no final action on the application until the deficiency is cured. If the deficiency is not cured within 90 days of the Commission mailing its request to you, the application will be terminated.





# Texas Real Estate Commission

P.O. Box 12188  
Austin, Texas 78711-2188  
(512) 936-3005

APPLICATION TO:

## Register A Timeshare Plan

FEE	REGISTER NUMBER	AMOUNT	MONEY TYPE	REVENUE CODE	ID NUMBER
Application Processing		\$		72	

DO NOT WRITE ABOVE THIS LINE

### FILING FEE (Complete all blanks)

A. \_\_\_\_\_ x \_\_\_\_\_ x \$2.00 = \$ \_\_\_\_\_  
 Number of Accommodations in Timeshare Plan      Number of Interests in Each Accommodation

B. Minimum fee (if "A" is \$500.00 or less) = \$ 500.00

C. Maximum fee (if "A" is \$3,500 or more) \$ 3,500.00

D. Filing fee (insert "A", "B", or "C") = \$ \_\_\_\_\_

E. Name of timeshare plan: \_\_\_\_\_

F. Type of timeshare plan:

- Single-site timeshare plan—Complete Parts I (A), (B), (C), (D), II (A-AA) and III (A)
- Multisite timeshare plan that includes a specific timeshare interest—Complete Parts I(A), (B), (C), II (A-AA) and III (A) and (B)
- Multisite timeshare plan with non-specific timeshare interests (complete Parts I(A), (C), (D), Part II (A-U and BB) and III(C))

G. Ownership options that are being sold:

- Deeded
  - Weeks:     Fixed     Floating
  - Annual Occupancy Period
  - Biennial Occupancy Period
  - Triennial Occupancy Period
- Fractional Ownership Period (indicate percentage of an individual accommodation) \_\_\_\_\_ %
- Fixed Number of Days (indicate number) \_\_\_\_\_
- Other (Specify) \_\_\_\_\_
- Non-deeded—Right to Use
  - Membership agreement (indicate term of occupancy ) \_\_\_\_\_
  - Other (Specify) \_\_\_\_\_

This document is available on the TREC website at [www.trec.texas.gov](http://www.trec.texas.gov)

**PART I (A): GENERAL INFORMATION**

1. Address of timeshare plan: \_\_\_\_\_  
\_\_\_\_\_

2. Name, address, contact information for person preparing application:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Name and address of the developer of timeshare plan:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. Name and address for the developer's agent for service of process in Texas:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. Developer is a (check one):  
 Sole Proprietor                       Corporation                       Limited Liability Company (LLC)  
 Partnership or Joint Venture  
 Other (Specify) \_\_\_\_\_

6. Names and addresses of all persons holding a 10% or more ownership interest in the developer along with their percentage of ownership:  
Name \_\_\_\_\_  
Street \_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
% of Ownership \_\_\_\_\_

7. If the developer is a partnership or similar type of entity, provide the names of all general partners and the number of limited partners. If the partnership or similar type of entity consists of one or more corporations or limited liability companies, provide the information in Part II(A) for each entity.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. Names, addresses and titles of 3 persons responsible for the day-to-day operations of the developer.  
Name \_\_\_\_\_  
Street \_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
Title \_\_\_\_\_  
Name \_\_\_\_\_  
Street \_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
Title \_\_\_\_\_  
Name \_\_\_\_\_  
Street \_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
Title \_\_\_\_\_

For the following 7 questions, "persons" means natural persons or business entities identified on this page. Do not include information on officers or managers. For any affirmative answer provide a complete explanation and copies of all explanatory documentation.

- a) Have any of these persons been convicted, entered a plea of nolo contendere, or been placed on probation for any felony offenses or any misdemeanor involving moral turpitude?     Yes     No
- b) Are there criminal, civil or administrative actions pending against any of these persons?     Yes     No

- c) Are there any unsatisfied judgments against any of these persons?  Yes  No
- d) Have any of these persons entered into any civil or administrative agreed orders?  Yes  No
- e) Have any of these persons filed bankruptcy or made a compromise with creditors in the last 5 years?  Yes  No
- f) Have any of these persons ever had a professional or occupational license cancelled, suspended or revoked?  Yes  No
- g) Have any of these persons ever been involved with a timeshare project whose registration has been disciplined by a regulatory agency?  Yes  No

9. Where is the timeshare registered? \_\_\_\_\_

Name of Agency \_\_\_\_\_

Date of Registration \_\_\_\_\_

Registration Number \_\_\_\_\_

If registered in multiple jurisdictions, attach additional pages.

10. Has authority to offer the timeshare plan been denied, restrained, cancelled or revoked by any other state's court or regulatory agency?  Yes  No

If "Yes," provide a complete explanation and copies of all explanatory documentation.

11. How many unsold timeshare interests were in inventory on the date the application was filed? \_\_\_\_\_

12. Name and address of the management company:

Name \_\_\_\_\_

Street \_\_\_\_\_

City, State, Zip \_\_\_\_\_

13. Relationship of manager to the developer: \_\_\_\_\_

14. Name and address of the escrow agent: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

15. If applicable, escrow agreement provision where escrow agent agrees to comply with the matters described in Section 221.061. Page \_\_\_\_\_ Para \_\_\_\_\_

16. If off-site sales are to be conducted in Texas, provide the addresses of all sales offices.

\_\_\_\_\_  
Street Address City State Zip

17. Who is or will be conducting sales or accepting reservations? Check the appropriate box(es).

Employee of the developer

Real Estate Licensee

Other (Specify) \_\_\_\_\_

**PART I (B):**

1. Is the developer the original developer of the property in the timeshare plan?  Yes  No

If "Yes" when did the developer purchase the property in the timeshare plan? \_\_\_\_\_

If "No" list the name(s) of the former developer(s), the dates of ownership, and any other names by which the property in the timeshare plan has been known.

\_\_\_\_\_  
Previous name by which plan was known

\_\_\_\_\_  
Name of former owner

\_\_\_\_\_  
Name of former owner

2. Has the property in the timeshare plan ever been identified as an asset in a  Yes  No bankruptcy proceeding or has a tax lien ever been placed against it?

If "Yes" provide a complete explanation and copies of all explanatory documentation.

3. Is the property in the timeshare plan subject to a zoning classification?  Yes  No

If "Yes" please indicate the classification and explain the codes. \_\_\_\_\_

\_\_\_\_\_  
If "Yes" does the property in the timeshare plan comply with all the zoning  Yes  No requirements and have all required permits?

If the property in the timeshare plan is not in compliance, provide a complete explanation and copies of all explanatory documentation.

4. What are the ages of the oldest and newest units? oldest \_\_\_\_\_ newest \_\_\_\_\_

5. Is the construction complete?  Yes  No

If "No," indicate the anticipated completion date and provide a written explanation regarding what financial or other arrangements have been made for completion of construction.

6. Do project instruments permit further development of the property in the  Yes  No timeshare plan?

If "Yes," when and under what conditions will there be further expansion? Attach a complete explanation.

7. Are individual timeshare interests subject to a blanket mortgage?  Yes  No

If "Yes," describe the terms of the mortgage which may influence the interests of a purchaser, the anticipated effect the terms will have and location in the mortgage where this information is located.

8. Do the project instruments expressly authorize creation and disposition of  Yes  No timeshare interests?

If "Yes," indicate in which project instrument and where within the instrument this authority is provided.

Page \_\_\_\_\_ Para \_\_\_\_\_

**PART I (C): Contract Requirements. Where does the Contract contain the following required information?**

1. Required verbatim statement: Page \_\_\_\_\_ Para \_\_\_\_\_

PURCHASER'S RIGHT TO CANCEL

1) BY SIGNING THIS CONTRACT YOU ARE INCURRING AN OBLIGATION TO PURCHASE A TIMESHARE INTEREST. YOU MAY, HOWEVER, CANCEL THIS CONTRACT WITHOUT PENALTY OR OBLIGATION BEFORE THE SIXTH DAY AFTER THE DATE YOU SIGN AND RECEIVE A COPY OF THE PURCHASE CONTRACT, OR RECEIVE THE REQUIRED TIMESHARE DISCLOSURE STATEMENT, WHICHEVER IS LATER.

2) IF YOU DECIDE TO CANCEL THIS CONTRACT, YOU MAY DO SO BY EITHER HAND-DELIVERING NOTICE OF CANCELLATION TO THE DEVELOPER, BY MAILING NOTICE BY PREPAID UNITED STATES MAIL TO THE DEVELOPER OR THE DEVELOPER'S AGENT FOR SERVICE OF PROCESS, OR BY PROVIDING NOTICE BY OVERNIGHT COMMON CARRIER DELIVERY SERVICE TO THE DEVELOPER OR THE DEVELOPER'S AGENT FOR SERVICE OF

PROCESS. YOUR NOTICE OF CANCELLATION IS EFFECTIVE ON THE DATE SENT OR DELIVERED TO (INSERT NAME OF DEVELOPER) AT (INSERT ADDRESS OF DEVELOPER). FOR YOUR PROTECTION, SHOULD YOU DECIDE TO CANCEL YOU SHOULD EITHER SEND YOUR NOTICE OF CANCELLATION BY CERTIFIED MAIL WITH A RETURN RECEIPT REQUESTED OR OBTAIN A SIGNED AND DATED RECEIPT IF DELIVERING IT IN PERSON OR BY OVERNIGHT COMMON CARRIER.

- 3) A PURCHASER SHOULD NOT RELY ON STATEMENTS OTHER THAN THOSE INCLUDED IN THIS CONTRACT AND THE DISCLOSURE STATEMENT.

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Place for purchaser's signature immediately following the statements above

2. Required verbatim statement: Page \_\_\_\_\_ Para \_\_\_\_\_

AS A TIMESHARE OWNER, YOU HAVE A RIGHT TO REQUEST A WRITTEN ANNUAL TIMESHARE FEE AND EXPENSE STATEMENT. THIS STATEMENT IS PREPARED ANNUALLY BY THE MANAGING ENTITY AND WILL BE AVAILABLE NOT LATER THAN FIVE MONTHS AFTER (INSERT THE DATE OF THE LAST DATE OF THE FISCAL YEAR). YOU MAY REQUEST THE STATEMENT BY WRITING TO (INSERT NAME AND ADDRESS OF THE MANAGING ENTITY).

3. Additional contract requirements:
- a. The name and address of the developer. Page \_\_\_\_\_ Para \_\_\_\_\_
  - b. The address of the timeshare property or the address of any available timeshare interest being offered. Page \_\_\_\_\_ Para \_\_\_\_\_
  - c. The name of the person or persons primarily involved in the sales presentation on behalf of the developer. Page \_\_\_\_\_ Para \_\_\_\_\_
  - d. A statement disclosing the amount of the periodic assessments currently assessed against or collected from the purchasers of the timeshare interest, immediately followed by a statement providing that collected assessments will be used by the managing entity to pay for expenditures, charges, reserves, or liabilities relating to the operation of the timeshare plan or timeshare properties managed by the managing entity. Page \_\_\_\_\_ Para \_\_\_\_\_
  - e. The date the purchaser signs the contract. Page \_\_\_\_\_ Para \_\_\_\_\_

**PART I (D): Exchange Program: Where does the Exchange Disclosure Statement contain the following required information?**

- 1. Name and address of exchange company. Page \_\_\_\_\_ Para \_\_\_\_\_
- 2. If the exchange company is not the developer, a statement describing the legal relationship, if any, between the exchange company and the developer. Page \_\_\_\_\_ Para \_\_\_\_\_
- 3. Statement indicating the conditions under which the exchange program might terminate or become unavailable. Page \_\_\_\_\_ Para \_\_\_\_\_
- 4. Statement as to whether membership or participation or both in the exchange program is voluntary or mandatory. Page \_\_\_\_\_ Para \_\_\_\_\_
- 5. A complete description of the required procedure for executing an exchange of timeshare periods. Page \_\_\_\_\_ Para \_\_\_\_\_
- 6. The fee required for membership or participation or both in the program and whether such fee is subject to change. Page \_\_\_\_\_ Para \_\_\_\_\_
- 7. A statement to the effect that participation in the exchange program is conditioned upon compliance with the terms of a contract between the exchange company and the purchaser. Page \_\_\_\_\_ Para \_\_\_\_\_
- 8. A statement in conspicuous and boldfaced print to the effect that all exchanges are arranged on a space-available basis and neither the developer nor the exchange company guarantees that a particular timeshare period can be exchanged. Page \_\_\_\_\_ Para \_\_\_\_\_
- 9. A description of seasonal demand and unit occupancy restrictions employed in the exchange program. Page \_\_\_\_\_ Para \_\_\_\_\_

## PART II: Supporting Documentation

- A. Documentation dated not more than 30 days prior to the date the application is filed showing the existence of the developer:
  - 1. If a Texas corporation, limited liability company or partnership, a Certificate of Existence from the Texas Office of the Secretary of State and a Certificate of Good Standing from the State of Texas Comptroller of Public Accounts.
  - 2. If a foreign corporation, limited liability company or partnership that has qualified to do business in Texas, a Certificate of Authority from the Texas Office of the Secretary of State and a Certificate of Good Standing from the State of Texas Comptroller of Public Accounts.
  - 3. If a foreign corporation, limited liability company or partnership that has not qualified to do business in Texas, a Certificate of Existence or equivalent document from the entity's home state as well as a completed Consent to Service of Process form.
- B. Current annual statement of income and a balance sheet for the developer in the accrual method prepared no more than 60 days prior to submission of the application showing the developer's assets, liabilities, capital and sources of financial support.
- C. Assumed name certificate for the developer.
- D. Association certificate of existence showing current status of the association.
- E. Current association bylaws.
- F. Rules and regulations applicable to the property in the timeshare plan.
- G. Rules and regulations applicable to any reservation system.
- H. Executed copy of the current management agreement.
- I. Escrow Documents:
  - 1. Executed copy of current escrow agreement;
  - 2. Executed escrow surety bond; or
  - 3. Irrevocable letter of credit.
- J. Sample of proposed advertising and promotional materials.
- K. Contract.
- L. Purchaser's acknowledgment.
- M. Timeshare disclosure statement.
- N. Written acknowledgment of receipt of the timeshare disclosure statement to be signed by a purchaser and contained on a page separate from the timeshare disclosure statement.
- O. The written agreement between the owner/developer and any exchange company permitting participation in an exchange program.
- P. Exchange disclosure statement.
- Q. Written acknowledgment of receipt of the exchange disclosure statement to be signed by a purchaser and contained on a page separate from the exchange disclosure statement.
- R. Blanket Mortgage.
- S. Title insurance commitment or policy for the property in the timeshare plan.
- T. Evidence of a policy, such as an insurance binder, that the property in the timeshare plan and any personal property provided for use by purchasers has been insured against risk of physical loss.

- U. Evidence of a policy, such as an insurance binder, showing that liability insurance has been obtained against death, bodily injury, and property damage arising out of or in connection with the use, ownership, and maintenance of the property in the timeshare plan.
- V. Deed or other instrument given to purchaser conveying ownership or right to use the accommodations.
- W. Construction surety bond or its equivalent.
- X. Certificate of occupancy or other evidence of completion of construction as outlined by Section 221.061(d).
- Y. Legible timeshare property map showing the physical aspects of all the buildings, recreational facilities and other amenities.
- Z. Project instruments recorded in the county clerk's or similar office in the jurisdiction where the documents have been filed, limited to each declaration applicable to the property in the timeshare plan and all amendments.
- AA. At least five different 8"x 10" color photographs of the timeshare property. Two of the pictures must show the interior of a typical living unit, one picture must show the recreational facilities and two pictures must show the grounds and principal buildings. For incomplete projects, submit artist's drawings or plans with the application and note that final photographs will be submitted when construction is complete.
- BB. Project instruments for creation of a nonspecific multisite timeshare plan.

**PART III: Timeshare Disclosure Statement**

**(A) - Single site timeshare plan or multisite timeshare plan that includes a specific timeshare interest.**

**Where is the following information found?**

1. The type of timeshare plan offered. Page \_\_\_\_\_ Para \_\_\_\_\_
2. The name and address of the developer. Page \_\_\_\_\_ Para \_\_\_\_\_
3. The address of either a single site timeshare plan being offered or the address of the specific site being offered in a multisite timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_
4. A description of the duration and operation of the timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_
5. A description of the existing or proposed accommodations, including the type and number of timeshare interests in the accommodations expressed in periods of seven-day use availability or other time increment applicable to the timeshare plan. A description of each type of accommodation included in the timeshare plan categorized by the number of bedrooms, the number of bathrooms, and sleeping capacity, including a statement indicating whether the accommodation contains a full kitchen, which means a kitchen that has a minimum of a dishwasher, range, sink, oven, and refrigerator. If the accommodations are proposed or incomplete, a schedule for commencement, completion, and availability of the accommodations. Page \_\_\_\_\_ Para \_\_\_\_\_
6. A description of any existing or proposed amenities of the timeshare plan and, if the amenities are proposed or incomplete, a schedule for commencement, completion, and availability of the amenities. Page \_\_\_\_\_ Para \_\_\_\_\_
7. The extent to which financial arrangements have been provided for the completion of all promised accommodations and amenities that are committed to be built. Page \_\_\_\_\_ Para \_\_\_\_\_
8. A description of the method and timing for performing maintenance of the accommodations. Page \_\_\_\_\_ Para \_\_\_\_\_
9. A statement indicating that, on an annual basis, the sum of the nights that purchasers are entitled to use the accommodations does not exceed the number of nights the accommodations are available for use by the purchasers. Page \_\_\_\_\_ Para \_\_\_\_\_

10. A description of the method by which purchasers' use of the accommodations is scheduled. Page \_\_\_\_\_ Para \_\_\_\_\_
11. A statement that an association exists or is expected to be created or that such an association does not exist and is not expected to be created and, if such an association exists or is reasonably contemplated, a description of its powers and responsibilities. Page \_\_\_\_\_ Para \_\_\_\_\_
12. Relating to the single-site timeshare plan or the specific timeshare interest of a multisite timeshare plan, copies of the following documents, if applicable, including any amendments to the documents, unless separately provided to the purchaser simultaneously with the timeshare disclosure statement:
- a. the declaration; Page \_\_\_\_\_ Para \_\_\_\_\_
  - b. the association articles of incorporation; Page \_\_\_\_\_ Para \_\_\_\_\_
  - c. the association bylaws; Page \_\_\_\_\_ Para \_\_\_\_\_
  - d. the association rules; and Page \_\_\_\_\_ Para \_\_\_\_\_
  - e. any lease or contract, excluding the purchase contract and other loan documents required to be signed by the purchaser at closing. Page \_\_\_\_\_ Para \_\_\_\_\_
13. 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. Page \_\_\_\_\_ Para \_\_\_\_\_
14. The current annual budget, if available, or the projected annual budget for the timeshare plan or timeshare properties managed by the same managing entity if assessments are deposited in a common account. The budget must include:
- a. a statement of the amount reserved or budgeted for repairs, replacements, and refurbishment; Page \_\_\_\_\_ Para \_\_\_\_\_
  - b. the projected common expense liability, if any, by category of expenditure for the timeshare plan or timeshare properties managed by the same managing entity; and Page \_\_\_\_\_ Para \_\_\_\_\_
  - c. The assumptions on which the operating budget is based. Page \_\_\_\_\_ Para \_\_\_\_\_
15. The projected assessments and a description of the method for calculating and apportioning those assessments among purchasers. Page \_\_\_\_\_ Para \_\_\_\_\_
16. Any initial fee or special fee due from the purchaser at closing, together with a description of the purpose and method of calculating the fee. Page \_\_\_\_\_ Para \_\_\_\_\_
17. A description of any lien, defect, or encumbrance on or affecting title to the timeshare interest and, if applicable, a copy of each written warranty provided by the developer. Page \_\_\_\_\_ Para \_\_\_\_\_
18. A description of any bankruptcy that is pending or that has occurred within the past five years, pending civil or criminal suit, adjudication, or disciplinary actions material to the timeshare plan of which the developer has knowledge. Page \_\_\_\_\_ Para \_\_\_\_\_
19. A description of any financing offered by or available through the developer. Page \_\_\_\_\_ Para \_\_\_\_\_
20. Any current or anticipated fees or charges to be paid by timeshare purchasers for the use of any accommodations or amenities related to the timeshare plan, and a statement that the fees or charges are subject to change. Page \_\_\_\_\_ Para \_\_\_\_\_
21. A description and amount of insurance coverage provided for the protection of the purchaser. Page \_\_\_\_\_ Para \_\_\_\_\_
22. The extent to which a timeshare interest may become subject to a tax lien or other lien arising out of claims against purchasers of different timeshare interests. Page \_\_\_\_\_ Para \_\_\_\_\_
23. A description of those matters required by Section 221.041. Page \_\_\_\_\_ Para \_\_\_\_\_
24. A statement disclosing any right of first refusal or other restraint on the transfer of all or any portion of a timeshare interest. Page \_\_\_\_\_ Para \_\_\_\_\_

25. A statement disclosing that any deposit made in connection with the purchase of a timeshare interest must be held by an escrow agent until expiration of any right to cancel the contract and that any deposit must be returned to the purchaser if the purchaser elects to exercise the right of cancellation; or a statement that the developer has provided a surety bond, irrevocable letter of credit, or other form of financial assurance in an amount equal to or in excess of the funds that would otherwise be held by an escrow agent and that the deposit must be returned if the purchaser elects to exercise the right of cancellation. Page \_\_\_\_\_ Para \_\_\_\_\_
26. If applicable, a statement that the assessments collected from the purchasers may be placed in a common account with the assessments collected from the purchasers of other timeshare properties managed by the same managing entity. Page \_\_\_\_\_ Para \_\_\_\_\_
27. If the timeshare plan provides purchasers with the opportunity to participate in an exchange program, a description of the name and address of the exchange company and the method by which a purchaser accesses the exchange program. Page \_\_\_\_\_ Para \_\_\_\_\_
28. A statement that upon written request of a purchaser, the developer or managing entity shall make available for examination at its registered office or principal place of business and at any reasonable time or times the relevant books and records relating to the collection and expenditure of assessments. Page \_\_\_\_\_ Para \_\_\_\_\_

**PART III: (B) - Additional requirements for sale of specific timeshare interests in a multisite timeshare plan. Can be provided in written, graphic, or tabular form:**

**Where is the following information found:**

1. A description of each component site, including the name and address of each component site. Page \_\_\_\_\_ Para \_\_\_\_\_
2. A description of each type of accommodation in each component site, categorized by the number of bedrooms, the number of bathrooms, and sleeping capacity, and a statement indicating whether the accommodation contains a full kitchen, which means a kitchen that has a minimum of a dishwasher, range, sink, oven, and refrigerator. Page \_\_\_\_\_ Para \_\_\_\_\_
3. A description of the amenities at each component site available for use by the purchasers. Page \_\_\_\_\_ Para \_\_\_\_\_
4. A description of the reservation system, which must include;
  - 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; Page \_\_\_\_\_ Para \_\_\_\_\_
  - b. A summary of the rules governing access to and use of the reservation system; and Page \_\_\_\_\_ Para \_\_\_\_\_
  - c. The existence of and 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. Page \_\_\_\_\_ Para \_\_\_\_\_
5. The name and principal address of the managing entity for the multisite timeshare plan and a description of the procedures, if any, for altering the powers and responsibilities of the managing entity and for removing or replacing it. Page \_\_\_\_\_ Para \_\_\_\_\_
6. A description of any right to make additions to, substitutions in, or deletions from accommodations, amenities or component sites, and a description of the basis on which accommodations, amenities, or component sites may be added to, substituted in, or deleted from the multisite timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_
7. A description of the purchaser's liability for any fees associated with the multisite timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_
8. The location of each component site of the multisite timeshare plan, the historical occupancy of each component site for the prior 12-month period, if the component site was part of the multisite timeshare 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 the time within the multisite timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_

**PART III: (C) - Requirements for a non-specific timeshare interest in a multisite timeshare plan.**

**Where is the following information found:**

1. The name and address of the developer. Page \_\_\_\_\_ Para \_\_\_\_\_
2. A description of the type of interest and the usage rights the purchaser will receive. Page \_\_\_\_\_ Para \_\_\_\_\_
3. A description of the duration and operation of the timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_
4. A description of the type of insurance coverage provided for each component site. Page \_\_\_\_\_ Para \_\_\_\_\_
5. An explanation of who holds title to the accommodations of each component site. Page \_\_\_\_\_ Para \_\_\_\_\_
6. A description of each component site, including the name and address of each component site. Page \_\_\_\_\_ Para \_\_\_\_\_
7. A description of the existing or proposed accommodations, expressed in periods of seven-day use availability or any other time increment applicable to the timeshare plan. A description of each type of accommodation included in the timeshare plan, categorized by the number of bedrooms, the number of bathrooms, and a statement indicating whether the accommodation contains a full kitchen, which means a kitchen that has a minimum of a dishwasher, range, sink, oven, and refrigerator. If the accommodations are proposed or incomplete, a schedule for commencement, completion, and availability of the accommodations. Page \_\_\_\_\_ Para \_\_\_\_\_
8. A statement that an association exists or is expected to be created or that such an association does not exist and is not expected to be created and, if such an association exists or is reasonably contemplated, a description of its powers and responsibilities. Page \_\_\_\_\_ Para \_\_\_\_\_
9. If applicable, copies of the following documents applicable to the multisite timeshare plan, including any amendments to the documents, unless separately provided to the purchaser simultaneously with the timeshare disclosure statement:
  - a. the declaration; Page \_\_\_\_\_ Para \_\_\_\_\_
  - b. the association articles of incorporation; Page \_\_\_\_\_ Para \_\_\_\_\_
  - c. the association bylaws; Page \_\_\_\_\_ Para \_\_\_\_\_
  - d. the association rule; and Page \_\_\_\_\_ Para \_\_\_\_\_
  - e. any lease or contract, excluding the purchase contract and other loan documents required to be signed by the purchaser at closing. Page \_\_\_\_\_ Para \_\_\_\_\_
10. A description of the method and timing for performing maintenance of the accommodations. Page \_\_\_\_\_ Para \_\_\_\_\_
11. A statement indicating that, on an annual basis, the sum of the nights that purchasers are entitled to use the accommodations does not exceed the number of nights the accommodations are available for use by the purchasers. Page \_\_\_\_\_ Para \_\_\_\_\_
12. A description of each type of accommodation included in the timeshare plan, categorized by the number of bedrooms, the number of bathrooms, and sleeping capacity, and a statement indicating whether the accommodation contains a full kitchen, which means a kitchen that has a minimum of a dishwasher, range, sink, oven, and refrigerator. Page \_\_\_\_\_ Para \_\_\_\_\_
13. A description of amenities available for use by the purchaser at each component site. Page \_\_\_\_\_ Para \_\_\_\_\_
14. The location of each component site of the multisite timeshare plan, the historical occupancy of each component site for the prior 12-month period, if the component site was part of the multisite timeshare 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 the time within the multisite timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_

15. A description of the 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 multisite timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_
16. A description of the reservation system that includes 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 reservations system; Page \_\_\_\_\_ Para \_\_\_\_\_
  - b. a summary of the rules governing access to and use of the reservation system; and Page \_\_\_\_\_ Para \_\_\_\_\_
  - 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. Page \_\_\_\_\_ Para \_\_\_\_\_
17. The name and principal address of the managing entity for the multisite timeshare plan and a description of 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 the multisite timeshare plan managing entity and the managing entity of the component sites of the multisite timeshare plan, if different from the multisite timeshare plan managing entity. Page \_\_\_\_\_ Para \_\_\_\_\_
18. The current annual budget of the multisite timeshare plan, if available, or the projected annual budget for the multisite timeshare plan, including:
- a. a statement of the amount reserved or budgeted for repairs, replacements, and refurbishment; Page \_\_\_\_\_ Para \_\_\_\_\_
  - b. the projected common expense liability, if any, by category of expenditure for the multisite timeshare plan; Page \_\_\_\_\_ Para \_\_\_\_\_
  - c. the assumptions on which the operating budget is based. Page \_\_\_\_\_ Para \_\_\_\_\_
19. The projected assessments and a description of the method for calculating and apportioning those assessments among purchasers of the multisite timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_
20. If applicable, a statement that the assessments collected from the purchasers may be placed in a common account with the assessments collected from the purchasers of other timeshare properties managed by the same managing entity. Page \_\_\_\_\_ Para \_\_\_\_\_
21. Any current fees or charges to be paid by timeshare purchasers for the use of any amenities related to the timeshare plan and a statement that the fees or charges are subject to change. Page \_\_\_\_\_ Para \_\_\_\_\_
22. Any initial or special fee due from the purchaser at closing, together with a description of the purpose of and method of calculating the fee. \_\_\_\_\_
23. A description of the purchaser's liability for any fees associated with the multisite timeshare plan. Page \_\_\_\_\_ Para \_\_\_\_\_
24. A description of the any lien, defect, or encumbrance on or affecting title to the timeshare interest and, if applicable, a copy of each written warranty provided by the developer. Page \_\_\_\_\_ Para \_\_\_\_\_
25. The extent to which a timeshare interest may become subject to a tax lien or other lien arising out of claims against purchasers of different timeshare interests. Page \_\_\_\_\_ Para \_\_\_\_\_
26. A description of those matters required by Section 221.041. Page \_\_\_\_\_ Para \_\_\_\_\_
27. A description of any financing offered by or available through the developer. Page \_\_\_\_\_ Para \_\_\_\_\_
28. A description of any bankruptcy that is pending or that has occurred within the past five year, pending civil or criminal suits, adjudications, or disciplinary actions material to the timeshare plan of which the developer has knowledge. Page \_\_\_\_\_ Para \_\_\_\_\_

29. A statement disclosing any right of first refusal or other restraint on the transfer of all or a portion of a timeshare interest. Page \_\_\_\_\_ Para \_\_\_\_\_
30. A statement disclosing that any deposit made in connection with the purchase of a timeshare interest must be held by an escrow agent until expiration of any right to cancel the contract and that any deposit must be returned to the purchaser if the purchaser elects to exercise the right of cancellation; or a statement disclosing that the developer has provided a surety bond, irrevocable letter of credit, or other form of financial assurance in an amount equal to or in excess of the funds that would otherwise be held by an escrow agent and that the deposit must be returned if the purchaser elects to exercise the right of cancellation. Page \_\_\_\_\_ Para \_\_\_\_\_
31. If the timeshare plan provides purchasers with the opportunity to participate in an exchange program, a description of the name and address of the exchange company and the method by which a purchaser accesses the exchange program. Page \_\_\_\_\_ Para \_\_\_\_\_
32. A statement that upon written request of a purchaser, the developer or managing entity shall make available for examination at its registered office or principal place of business and at any reasonable time or times the relevant books and records relating to the collection and expenditure of assessments. Page \_\_\_\_\_ Para \_\_\_\_\_

**PART IV: Oath**

State of \_\_\_\_\_ §  
County of \_\_\_\_\_ §  
§  
§  
§

I do hereby affirm that I have examined this application for registration of a timeshare plan, that I have reviewed the Texas Timeshare Act, that I am either the owner or a person authorized by the developer to submit this application and that the information contained herein is true and correct to the best of my knowledge. I hereby apply for registration of the above described timeshare plan under the provisions of the Texas Timeshare Act.

I make the following representation to the Texas Real Estate Commission on my own behalf or on behalf of the developer:

- (1)The developer has not and will not offer, sell, or otherwise dispose of a timeshare interest in Texas, except as otherwise provided by Section 221.021 or another provision of theTexas Timeshare Act, until the timeshare plan is registered;
- (2)If reservations are taken pursuant to Section 221.021(b), Texas Timeshare Act, all monies received from purchaser will be placed in escrow and will be fully refundable at the discretion of the purchaser;
- (3)There is no relationship between the developer and the escrow agent;
- (4)Advertisements and promotions will comply with Section 221.031, Texas Timeshare Act and the contest and Gift Giveaway Act, Chapter 621, Texas Business & Commerce Code;
- (5)The developer understands and accept its statutory responsibility for all parties involved in the offering and sale of this timeshare plan as detailed in Section 221.035, Texas Timeshare Act; and
- (6)The developer understands that referrals made in Texas or paid in Texas are subject to the provisions of The Real Estate License Act, Chapter 1101, Texas Occupations Code and the Rules of the Texas Real Estate Commission, 22 TAC Chapter 535.

As long as the registration remains in effect the developer will:

- (1)Where required by the Texas Timeshare Act, escrow 100% of any deposits received from purchaser or provide alternative financial assurances where permitted;
- (2)Advise the Commission of any change in any information contained herein or in any of the documents submitted with or as part of this application;
- (3)Furnish all such additional information or documents as may be requested by the Commission to complete or augment this application;
- (4)Submit an application to amend the registration of the above described timeshare plan within 30 days after the developer knows or should know of a materially adverse change in any document contained in this application; and
- (5)Make available to each purchaser a written accounting of the operation of the timeshare plan pursuant to Section 221.074, Texas Timeshare Act.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Typed Name

\_\_\_\_\_  
Title

Sworn to and described before me, by the said \_\_\_\_\_  
this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, to certify which witness my hand  
and seal of office.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Typed Name

Notary Public State of \_\_\_\_\_

My Commission Expires: \_\_\_\_\_