

EXCHANGE DISCLOSURE STATEMENT

ENCLOSED IS AN UPDATED SHELL VACATIONS CLUB EXCHANGE DISCLOSURE STATEMENT WHICH IS REQUIRED TO BE DISTRIBUTED ANNUALLY IN ACCORDANCE WITH APPLICABLE STATE LAWS.



EXCHANGE DISCLOSURE STATEMENT

- 1. INTRODUCTION. Welcome to the Shell Vacations Club. We have designed the club to provide flexibility in meeting your vacation needs as they expand and evolve in years to come. The club links a growing network of Shell resorts in great destinations through a central reservation system. This gives you and other club members a variety of vacation opportunities. In addition, the club also provides extra vacation opportunities at thousands of resorts around the world through links with other exchange companies.
- 2. WHO OWNS THE CLUB? Shell Vacations Club, L. P., an Illinois limited partnership ("Shell Vacations") owns and operates the club. Its address is 40 Skokie Boulevard, Suite 350, Northbrook, Illinois 60062. Its telephone number is (877) 743-5510. Its sole general partner is Shell Holdings, Inc., a Delaware corporation. Shell Holdings, Inc. is also the sole general partner of SVC Hawaii, L.P., the developer of Shell Owners Club Hawaii time share plan, the sole general partner of SVC-Americana, L.P., the developer of the Shell Owners Club Americana. Shell Vacations is also an affiliate of the developers of the other various Shell Owners Clubs. The director of Shell Holdings, Inc. is Sheldon H. Ginsburg (who is also the Chairman and Vice-President of the company). Other key officers include Tracy L. Sherles (President) and Daniel B. Glickstein (Secretary). The company has various other officers not listed here.
- 3. WHAT IS THE CLUB? The club is not a corporation or other legal entity. It is a service business operated by Shell Vacations. These services include:
 - (a) A reservation and exchange system. This lets club members reserve units in their home club or in other resorts available through the club.
 - (b) Access to one or more external exchange programs. External exchange programs give club members access to hundreds or thousands of resorts around the world that are not part of the club.
 - (c) Other vacation, travel, entertainment, or other benefits that Shell Vacations may choose to offer to club members from time to time. For example, Shell Vacations currently offers car rentals, air travel, and other benefits to club members.
- 4. HOW DOES THE CLUB WORK? The reservation and exchange procedures are described in the Club Rules. The current Club Rules are attached to this disclosure statement (or appear under the tab named "Club Rules" in your Shell Vacations Club binder), and you should read them. They explain the manner in which the club operates, and are an important part of this disclosure statement. Key words and phrases defined in the Club Rules have the same meaning in this disclosure statement.
- 5. WHO IS A MEMBER OF THE CLUB? Everyone who is a member of a Shell Owners Club automatically becomes a member of the Shell Vacations Club and must remain so for so long as he or she owns a membership in a Shell Owners Club. If your membership in a Shell Owners Club ends, then your membership in the Shell Vacations Club will also end automatically. If a membership is owned by more than one person, they will all be members of the Shell Vacations Club. You cannot separate your Shell Vacations Club membership from your membership in your Home Club.
 - Someone who owns a vacation interest in a vacation plan that is not a Shell Owners Club can also join the Shell Vacations Club. These people become "direct members" or "trial members" by signing a membership agreement with Shell Vacations. They participate on a voluntary basis. If you are a direct member or a trial member, consult your membership agreement for details on when your club membership begins and ends.
- 6. PARTICIPATION IN THE CLUB. During the home plan reservation period and the home club reservation period, Shell Vacations acts as the "club operator" by processing reservation requests made by members who ask to use units in their home club. All requests for reservations in your home club must be made through Shell Vacations as the club operator.
 - During the club reservation period and the late opportunity reservation period, the club operates as an exchange program. The club is different, however, from external exchange programs. In external exchange programs, the use rights for a vacation interest are deposited in the exchange system only if the owner of that vacation interest decides to do so or if the plan operator does so for them. But in the club, if a use night is not reserved by the start of the club reservation period, and if nobody has the exclusive right to reserve it, then any club member may reserve that use night. You could say that the use night is automatically "deposited" in the club's exchange system for use by all club members, not just the members of a particular home club.

There may be different rules for direct members and trial members. Essentially, direct members swap their use rights for points in the club at the time they enter a direct membership agreement.

- 7. ARE ALL RESORTS MORE OR LESS THE SAME? The units and resorts available through the club may differ significantly from each other. For example, the units may have different furnishings and they may vary in size, design, location, layout, view, and so on. The amenities and other features may also differ significantly among resorts. For example, while a resort in Hawaii might be located on the ocean, a resort in Arizona clearly will not. In addition, the amount of points needed to reserve various units within the same resort can vary significantly. Attached as Exhibit A is the current point values of the different units and resorts, which are subject to change by Shell Vacations.
- 8. WHAT ARE THE CURRENT CLUB FEES? These are the club fees in effect as of December 1, 2010. The Club Rules give Shell Vacations the right to change the club fees from time to time. All amounts are U.S. dollars and must be paid to Shell Vacations.

FEES CHARGED TO JOIN THE CLUB						
Club Enrollment \$599 A one-time charge paid by each person who buys a Premier membership in a She Club.						
Club Enrollment for Japan	\$999 Applicable for SVC Enrollment for members who reside in Japan.					
	\$2,995 for 1st week;	Applicable for first interval conversion				
	\$1,495 for 2nd week and	Applicable for a second interval conversion on the same day				
	\$995 for each additional week	Applicable for each third or greater interval conversion on the same day				
Conversion Fee*	converted on the same date	Members may convert at a later date; but they will be treated as first interval conversions. The above fees apply to all conversions, regardless of whether interval(s) were purchased from the developer or via the resale market. All conversions to SVC are eligible for Elite and SVC <i>LifeStyles</i> . Reloads may be financed.				

^{*} Conversion fees apply to all conversions, regardless if they purchased their week(s) from the developer or on the resale market. CONVERSION FEES CANNOT BE FINANCED, CASH ONLY.

CLUB FEES (EFFECTIVE DECEMBER 1, 2010)				
Annual Club Fee \$151.50 Includes 1 paid membership in an external exchange program, 2 free transactions and tol access to the club's reservation hot-line.				
Annual Club Fee for Members residing in Japan	\$375	Applicable for SVC members who reside in Japan.		

	TRANSACTION FEES				
Reservations	\$25/\$17.50*	The \$25 fee applies to all phone reservations. *Reservations of SVC Resorts may be done online for a reduced reservation fee of \$17.50.			
Cancellations	\$25	You may get some or all of your points back depending on when you cancel.			
Banking points	\$25				
Borrowing points	-				
Sharing points	-				
	Varies depending on the amour	ant of points rented, summarized below:			
	Less than 2000 points	\$0.25 per point			
	Between 2,000 & 3,450 point	sts \$0.23 per point			
Donting points	Between 3,500 & 4,950 point	sts \$0.21 per point			
Renting points	Between 5,000 & 7,450 point	ats \$0.19 per point			
	Between 7,500 & 19,950 poir	ints \$0.18 per point			
	Between 20,000 & 29,950 pos	oints \$0.17 per point			
	Over 30,000 points	\$0.165 per point			
Transferring membership	\$200	For the first contract transferred and \$75 for each additional contract transferred.			
Multiple Club Fee	\$181.50	When member has two or more Shell Owners Club memberships.			
Multiple Club Fee for Japan	\$449.50	When an SVC member who resides in Japan has multiple SVC memberships.			

Each member is personally obligated to pay on time all club fees charged to the member or to his or her membership. A member cannot avoid liability for the club fees by not using the membership or by abandoning it. Even if the member transfers his or her membership to someone else, the member is still personally obligated to pay all club fees due before the transfer takes effect.

- 9. WHAT IS THE EXTENT OF SHELL VACATIONS' LIABILITY TO MEMBERS? Shell Vacations' liability to a club member is limited to the amount of the fees paid to Shell Vacations by that club member. Shell Vacations is not liable to anyone who has not paid any fees to Shell Vacations.
- 10. WHAT IS A CLUB MEMBER'S RESPONSIBILITY FOR DAMAGE TO THE VACATION PROPERTY? If a club member or the member's guest damages the vacation property, the unit furnishings, or any part of a resort, then the club member and his or her guests are all responsible for the damage.
- 11. What is the SVC Collections Program? The Shell Vacations Club (SVC) Collections Program ("SVC Collections") is designed to provide club members the opportunity to redeem their club points for various vacation-related benefits, including air travel, car rentals, lodging, activity cards redeemable at hotels, golf courses, movie theatres and restaurants or other leisure activities included in the program from time to time. SVC Collections are optional benefits. They are currently available to club members but participation is voluntary. These are special vacation opportunities or benefits offered and may change from time to time. As of December 1, 2010, SVC Collections includes four main categories of benefits: the SVC Travel Program (which includes SVC at Sea, SVC by Air and SVC by Land), the SVC PlayDeck Program, Hotel Stays and other vacation-related activities, which are described further below. To check on the availability of these and other SVC Collections, call 1-877-SHELL-10. The restrictions for the SVC Collections program are described below. Certain benefits of the SVC Travel Program are reserved through InConcert Travel, LLC, a travel agency used by Shell Vacations.
- 12. ARE THERE RESTRICTIONS ON THE SVC COLLECTIONS PROGRAM? Yes. Restrictions apply in certain cases. For example, the following restrictions were in effect as of December 1, 2010. These restrictions may change from time to time so be sure to check with a vacation counselor when making your vacation plans.
 - (a) SVC by Air PROGRAM. SVC by Air can be used for either one way or round trip scheduled tickets as disclosed in Question 13 below. The ticket will be non-refundable, non-changeable coach class airline ticket based on the point chart. Additional costs, such as overnight delivery, are at the member's expense. Tickets must be booked at least 21 days in advance and the trip must include a Saturday night stay. Interim stopovers of more than four hours and en route stopovers (except to make direct connections are not allowed). Tickets may be purchased in any designated individual's name, but must be redeemed by the member or an authorized user on the account. Tickets will be sent to member's billing address. Traveling dates are at the member's discretion, subject to availability. SVC may limit reservations to certain airline carriers included in the SVC by Air Program, which may change from time to time. Reservations exclude the use of charters, wholesalers or consolidators. If for any particular reason the rates exceed the SVC maximum, the member is required to pay the difference.
 - (b) SVC by Land PROGRAM. SVC by Land offers reservations with participating car rental companies, which may change from time to time. The member is responsible at the time the rented vehicle is returned for all additional rental days, any and all taxes, and any other charges not included in the reservation, including but not limited to insurance, upgrades, gasoline and added drivers. This rental is valid for one driver only. Any damages related to the rental are the responsibility of the member or renter. All car point reservations are subject to the following cancellation policy: 61 or more days prior to rental full point refund, 15-60 days prior to rental 80% of points refunded, and cancellations 14 days or less prior to rental no refund. Renters must provide a credit card at the time of pick up. Driver must present a valid driver's license that has been held at least one year prior to rental. Driver must be 25 years or older to rent and drive vehicle. Vehicles may be rented at participating locations worldwide, in accordance with the terms and conditions of the car rental company policy. All reservations require advance booking of at least 24 hours prior to pickup.
 - (c) SVC at Sea® PROGRAM. It is recommended that reservations be made at least 90 days prior to the sailing date. All applicable taxes and fees (including and without imitations, port charges, custom fees, and taxes) are the responsibility of the passenger at time of cruise confirmation. Members are responsible for ensuring they have proper documentation required for entry into the destinations of choice. Travelers must have a valid passport, visa or proof of citizenship (as required for the countries you are visiting) at the time of your reservation. Traveler must be 21 years of age or older. Guests under the age of 21 must be accompanied in the same stateroom by a parent, relative or guardian 25 year of age or older. All cruise reservations are subject to the cancellation policy of the specific cruise line, but generally are as follows: 90+ days in advance Full refund of points; 90-31 days in advance 50% refund of points; 30 days or less no refund of points.
 - (d) SVC PLAYDECK CARDS. Currently, there are seven types of SVC PlayDeck cards: the Movie card, Dining card, Golf card, the Hotel Card, the Book card, the Ski card, and the Theme Park card. Each of these cards may be used at specific vendors tied to the nature of the card. The Movie card is limited to use for purchasing tickets and concessions at movie theatres where the American Express card is accepted. The Golf Card is limited to use for green fees, and club and/or cart rentals at golf courses where the American Express card is accepted. The Dining card is limited to use for dining at restaurants where the American Express card is accepted, excluding fast food restaurants. The Hotel card is limited to use at hotels where the American Express card is accepted. The Book Card is limited to use at retail book stores (online bookstore and university/college bookstore purchases are excluded). The Ski Card is limited to use for purchase of lift tickets and applicable winter sports at select merchants (Purchases at sporting goods stores are excluded). The Theme Park Card is limited to use for the purchase of admission tickets at the front gate of theme parks (Online purchases, food and beverage purchases are excluded). The Dining, Golf, Movie, Book, Ski and Theme Park cards can only be used in the United States, Mexico, and Canada where the Hotel card can be used anywhere worldwide where the American Express card is accepted. The Hotel card may not be used to make reservations or at time of check-in and should only be used at check-out as most hotels require a credit card to hold for potential incidental expenses. When authorizing cards at restaurants, restaurants often authorize an additional 20% to be added for gratuity, so when using the Dining Cards at restaurants, members should keep this in mind and ensure there is a sufficient balance on the card to cover this gratuity amount. The Golf card may not be used for miniature golf courses or for food and beverages. The Movie card may not be used for online ticket purchases. Each of the Cards has a "valid thru" date by which date the Card must be used, subject to applicable law. Other restrictions apply on the SVC PlayDeck cards and are included on the terms of use included with the card when shipped or may be viewed at the following website: http://www.pointspot.com/Index.aspx?SiteName=SVC or by calling 1-877-SHELL-10. The SVC PlayDeck program replaces many of the benefits formerly in the SVC Rewards program. The SVC Rewards Program was terminated on June 1, 2006.

(e) GENERAL SVC COLLECTIONS RESTRICTIONS. Shell Vacations, in its sole discretion, may change, restrict, or even discontinue all or any part of the SVC Collections program, including the SVC Travel and SVC PlayDeck Programs, or other optional benefits programs at any time and without notice. This specifically includes the right to restrict the offer of some or all optional benefits to only certain club members or classes of club members as determined by Shell Vacations in its sole discretion. In particular, if you sell your membership to someone else, some or all of the optional benefits may not be offered or available to the buyer except as otherwise required by law. Shell Vacations, its affiliates, airlines, hotel partners, car rental companies and the cruise lines do not assume any liability or responsibility for damage, expense, inconvenience, loss, injury, death or damage to person or property at any hotel or on any aircraft/ship/car, or in transit to and from said hotel/aircraft/car/ship, for any cause whatsoever due to delays, cancellations due to nature, mechanical breakdown, strikes, acts of God, acts of terrorism, civil unrest, and/or any other circumstances beyond the control of such parties, causing this offer to become unavailable or cancelled.

13. HOW MANY SVC POINTS DOES IT TAKE TO USE THE BENEFITS OF SVC COLLECTIONS?

- (a) SVC by Air (SVC Point requirements). The point values are variable based on date of travel, current airfare costs in the industry, the airline and availability. The point value for any specific itinerary will not be determined until the specific itinerary is requested by a member.
- (b) SVC by Land (SVC Point requirements). The point values are variable based on date of rental, current rental costs in the industry, the rental company, and availability. The point value for any specific itinerary will not be determined until the specific itinerary is requested by a member.
- (c) SVC PLAYDECK

3VC FLATDEC	L K		
SVC PlayDeck Mov	ie Card	SVC PlayDeck Hote	l Card
100 SVC Points	Movie Card valued at \$10	725 SVC Points	Hotel Card valued at \$100
200 SVC Points	Movie Card valued at \$25	1,450 SVC Points	Hotel Card valued at \$200
375 SVC Points	Movie Card valued at \$50	1,825 SVC Points	Hotel Card valued at \$250
		3,650 SVC Points	Hotel Card valued at \$500
SVC PlayDeck Dini	ing Card	SVC PlayDeck Golf	Card
200 SVC Points	Dining Card valued at \$25	200 SVC Points	Golf Card valued at \$25
375 SVC Points	Dining Card valued at \$50	375 SVC Points	Golf Card valued at \$50
725 SVC Points	Dining Card valued at \$100	725 SVC Points	Golf Card valued at \$100
1,100 SVC Points	Dining Card valued at \$150	1,450 SVC Points	Golf Card valued at \$200
1,450 SVC Points	Dining Card valued at \$200	2,175 SVC Points	Golf Card valued at \$300
SVC PlayDeck Boo	ks Card	SVC PlayDeck Ther	ne & Amusement Parks Card
100 SVC Points	Books Card valued at \$10	375 SVC Points	Theme & Amusement Parks Card valued at \$50
200 SVC Points	Books Card valued at \$25	725 SVC Points	Theme & Amusement Parks Card valued at \$100
375 SVC Points	Books Card valued at \$50	1,450 SVC Points	Theme & Amusement Parks Card valued at \$200
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SVC PlayDeck Ski Card				
375 SVC Points	Ski Card valued at \$50			
725 SVC Points	Ski Card valued at \$100			
1,450 SVC Points	Ski Card valued at \$200			
2,175 SVC Points	Ski Card valued at \$300			

- (d) OTHER SVC COLLECTIONS BENEFITS. SVC Collections also has several hotels and other vacation-related benefits that are available to members. Information on those benefits and the point values for redeeming those benefits can be found in updates sent to members or by calling 1-877-SHELL-10 and asking the agent. Additionally, the point values for booking cruises through SVC at Sea® vary depending on the time of travel, location, cabin type, the availability on particular cruise lines and other factors. Members will be provided the point value of any particular cruise when they call the SVC member services telephone number to seek reservations.
- 14. WHAT IS THE SVC*LifeStyles* PROGRAM? The SVC*LifeStyles* Program is an optional benefit that is designed to offer club members the opportunity to choose from a distinctive collection of recreational conveniences and travel opportunities. The program is currently available to certain club members but participation is voluntary. The program includes Costco memberships, certificates for spas and various hotels. To check on the availability of these and other SVC*LifeStyles*, call 1-877-SHELL-10. The restrictions that apply on the SVC*LifeStyles* program are described further below.

Only those club members that are eligible to participate in the SVCLifeStyles program are automatically enrolled in the Select Connections Program, an exchange program which provides opportunities for club members eligible to participate in the SVCLifeStyles Program to exchange through the Select Connections Program to certain participating resorts in the Bluegreen Vacation Club. The Select Connections Program has a separate disclosure guide that governs the Select Connections Program. The facilitator of the Select Connections Program is Select Connections LLC, a Delaware limited liability company and is a separate company from Shell Vacations. Select Connections LLC is only responsible for the representations about its exchange program, and current or future services, contained in the disclosure guide supplied by them and which the developer's salespeople provided to you. Select Connections LLC is not bound by promises made by the developer, Shell Vacations, or the salespeople. Likewise, the developer, Shell Vacations, or the salespeople are not responsible for any promises made by Select Connections LLC.

- 15. ARE THERE RESTRICTIONS ON THE SVCLifeStyles PROGRAM? Yes, only certain members are eligible for the program. Those members that were enrolled in the Shell Vacations Club as of December 31, 2003 all are eligible to participate in the program as are those members who obtained their membership either from the developer (or a developer-approved seller). In addition, if an individual acquires a membership from an immediate family member who was eligible for the SVCLifeStyles program or directly as an heir to an estate of a member who was eligible for the SVCLifeStyles program, such individual will be eligible to participate in the SVCLifeStyles program. To make use of the LifeStyles program, members must pay a five dollar (\$5.00) fee for each SVCLifeStyles transaction they make. In addition, for transactions greater than 500 points, the regular reservation fee outlined in Question 8 above may apply.
 - Shell Vacations, in its sole discretion, may change, restrict, or even discontinue all or any part of the SVCLifeStyles program or other optional benefits programs at any time and without notice. This specifically includes the right to further restrict the offer of some or all optional benefits to only certain club members or classes of club members as determined by Shell Vacations in its sole discretion. In particular, if you sell your membership to someone other than an immediate family member after December 31, 2003, the SVCLifeStyles program will not be available to the buyer except as otherwise stated herein or as required by law. All conversions are eligible for this program.
- 16. WHAT IS THE SVC ELITE* PROGRAM? The SVC Elite program is an optional benefit that was created for members who own a large amount of points in any of the Shell Owners Clubs. For those members that are eligible, participation is voluntary. Eligible members pay an annual fee and gain access to additional benefits only available through SVC Elite. Such benefits currently include but are not limited to unlimited SVC transactions, unlimited housekeeping, the ability to use club points to participate in the Registry Collection. These benefits may change from time to time. Additionally, the cost of the Annual Club Fee is included in the annual SVC Elite fee for those members opting to join the SVC Elite Program. For questions on the benefits of SVC Elite, please call 1-877-SHELL-10. The eligibility requirements and restrictions on SVC Elite are described further below.
- 17. ARE THERE RESTRICTIONS ON THE SVC ELITE PROGRAM? Yes, only certain points are eligible for the SVC Elite program. All club points owned by members prior to September 1, 2004 are eligible. For points acquired after September 1, 2004, only those points bought from the developer of one of the Shell Owners Clubs (or a developer-approved seller) or eligible points transferred from an immediate family member or transferred directly as part of an estate to an heir will be considered eligible club points for SVC Elite eligibility. Any points acquired after September 1, 2004 from anyone other than the developer will be ineligible, even if later transferred to an immediate family member or an heir. Members that owned 12,000 eligible club points prior to January 1, 2005 are eligible for the SVC Elite program. If a member did not own 12,000 eligible club points prior to January 1, 2005, then a member will need to have 15,000 eligible club points to qualify for participation in SVC Elite. If eligible, a member must pay an annual fee. If the member elects to no longer pay the SVC Elite annual fee, they will still be responsible for the Annual Club Fee. Members must maintain the minimum eligibility requirements at all times to remain an SVC Elite member. The annual SVC Elite fee is currently \$386.00. The annual SVC Elite Fee for SVC Elite members who reside in Japan is currently \$597.00. All conversions are eligible for this program.
- 18. WHAT IS THE SVC WEEKS FOR DEPOSIT PROGRAM? Shell Vacations created this program in conjunction with RCI, LLC ("RCI") for SVC members who own timeshare at an RCI Weeks eligible resort and have purchased after June 30, 2008 (points purchased before this date do not count towards eligibility) a cumulative total of at least 1,250 points from the developer of one of the Shell Owners Clubs (or a developer-approved seller). For those members that qualify, they may deposit up to two one-week intervals with RCI and receive points for the intervals deposited based on the chart below. There is no obligation to participate on an annual basis, but in order to participate, the eligible member must purchase and maintain a separate RCI Weeks membership for their eligible intervals (this individual RCI Weeks membership is not included in the club membership). Intervals or timeshare interests in any resorts not affiliated with RCI Weeks, including but not limited to RCI Points affiliated resorts, Shell Vacations affiliated resorts (unless otherwise specified), Interval International affiliated resorts, or other clubs or points-based resorts. If eligible to participate, the member must deposit the interval(s) with RCI a minimum of ten (10) months prior to the check-in date. Weeks previously deposited with RCI cannot be converted to Shell Vacations points. There is a non-refundable deposit fee of \$75 per interval that is deposited with RCI (this fee is valid for all members, including those in the SVC Elite program). Once the interval(s) is/are deposited with RCI, the transaction is final and cannot be cancelled. The depositing of the interval(s) is not considered a transaction in the club, but reservations using the created points will be deemed a transaction and subject to the standard transaction rules. Once the member receives their Shell Vacations points, the created points will be usable during the remainder of the then current use year. Deposits of intervals which occur greater than six (6) months from the end of the current use year will be posted into the current use year. Otherwise, the created points will be posted into the following use year. The created points cannot be banked, borrowed or shared. The created points can be used for Shell Vacations resort reservations (with a 9 month reservation window), SVC Collections reservations (with a 12 month reservation window), and RCI Weeks and RCI Points exchange reservations. The created points cannot be used for SVCLifeStyles reservations. The standard Shell Vacations reservation and cancellation rules apply for reservations made with the created points. All reservations are subject to availability. The SVC Weeks for Deposit Program, including the rules, terms, and point values, is subject to change or termination at any time without notice by Shell Vacations. Memberships and points in the Club acquired through membership transfers are only eligible for the Weeks for Deposit Program if the transfer occurs between immediate family members.

SVC POINT VALUES FOR THE SVC WEEKS FOR DEPOSIT PROGRAM							
Season / Unit Type	SEASON / UNIT TYPE STUDIO ONE BEDROOM TWO BEDROOM THREE BEDROOM						
RED	2,400	3,350	4,300	5,250			
WHITE 1,450 2,400 3,350 4,300							
BLUE	950	1,900	2,850	3,800			

19. CLUB PROPERTY. The following property is available for reservation by club members as of December 1, 2010.

Resort and Location	AVAILABILITY
Orange Tree Interval Ownership Resort, Scottsdale, Arizona	1 & 2-bedroom units – 2,869 weeks available
Starr Pass Golf Suites, Tucson, Arizona	Studios & 1-bedroom units – 2,634.5 weeks available
The Legacy, a Golf Resort, Phoenix, Arizona	Studio & deluxe 1-bedroom units – 16,148.5 weeks available
Salado Creek Villas, San Antonio, Texas	1 & 2-bedroom units — 1,537 weeks available.
Little Sweden Resort, Fish Creek, Wisconsin	2-bedroom deluxe units – 384 weeks available
Little Sweden 2 Resort, Fish Creek, Wisconsin	2-bedroom units —104 weeks available
Little Sweden Village, Fish Creek, Wisconsin	1, 2 & 3-bedroom units — 614 weeks available
Kauai Coast Resort at the Beachboy, Kapaa Kauai, Hawaii	1 & 2-bedroom units — 108 units available
Kona Coast Resort, Kailua-Kona, Hawaii	1, 2 & 3 -bedroom units – 954.50 weeks available.
Kona Coast Resort II, Kailua-Kona, Hawaii	1 & 2-bedroom units — 2,686 weeks available
Mauna Loa Village, Kailua-Kona, Hawaii	1 & 2 bedroom units – 73 units available
Paniolo Greens, Waikoloa Village, Hawaii	2-bedroom units – 2,907 weeks available
Lawai Beach Resort	1 & 2-bedroom units — 99 weeks available
Waikiki Marina Resort at the Ilikai, Honolulu, Hawaii	123 studio units available
The Cliffs Club at Princeville	341 1-bedroom weeks – 7 1-bedroom/loft weeks
The Suites at Fisherman's Wharf, San Francisco, California	1 & 2-bedroom units — 429.5 total weeks available
Inn at the Opera, San Francisco, California	Hotel, 1 & 2 bedroom units — 1,814 weeks available
Peacock Suites, Anaheim, California	1, 2 & 3-bedroom units – 5,249.5 weeks available
Donatello Hotel, San Francisco, California	Studio suites – 4,794 weeks available
Club Donatello, San Francisco, California	Studio suites – 76 weeks available
Vino Bello Resort,® Napa, California	44 1-bedroom units – 34 Studio units available
Whispering Woods Resort, Welches, Oregon	1 & 2-bedroom units – 723.5 weeks available
Desert Rose Resort,® Las Vegas, Nevada	1 & 2-bedroom units — 14,484 weeks available
Mountainside Lodge, Whistler, British Columbia	Studio, studio loft, & 1-bedroom units — 835.5 weeks available
Crotched Mountain Resort & Spa, Francestown, New Hampshire	1 & 2-bedroom units — 684 weeks available
Carriage Hills Resort & Carriage Ridge Resort, Barrie, Ontario	Studio, 1 & 2-bedroom units – space available basis
Plaza Pelicanos Grand Beach Resort, Puerto Vallarta, Mexico	Studio, 1 & 2-bedroom units – space available basis

20. AFFILIATION AGREEMENT. The developer and the owners association for each Shell Owners Club must enter into an affiliation agreement with Shell Vacations. The affiliation agreement provides that the program and each home club member will be part of the Shell Vacations Club. A home club will be part of the Shell Vacations Club at all times when there is an affiliation agreement between the home club's developer, the home club's Shell Owners Association, and Shell Vacations. The association must perform all of its duties under the affiliation agreement. If it does not do so, Shell Vacations may terminate the affiliation agreement. An association may also terminate its affiliation agreement at any time for cause. An affiliation agreement for a particular Shell Owners Club may also terminate if it expires and the members of the association vote not to renew it. If the affiliation agreement for your Shell Owners Club terminates, your membership in the Shell Vacations Club will also end.

The affiliation agreement with each Shell Owners Club is required to provide that upon termination for any reason, the association of that Shell Owners Club must honor all reservations held by other club members and by exchange users if Shell Vacations confirmed the reservation before that Shell Owners Club's affiliation agreement terminated. Certain Shell Owners Clubs or direct member resorts located in Canada may have entered into an affiliation agreement with an affiliate of Shell Vacations and not directly with Shell Vacations.

21. RELATIONSHIP TO EXTERNAL EXCHANGE COMPANY. The external exchange company is Resort Condominiums International, LLC, an Indiana limited liability company ("RCI"). You will be a member of RCI. RCI offers two exchange programs: RCI Weeks and RCI Points. As an RCI affiliated member, you will be entitled to use both RCI exchange programs. Shell Vacations is an entirely separate company from RCI. Neither of these companies (Shell Vacations and/or RCI) can make promises for the other. RCI is only responsible for the representations about their exchange program, and current or future services, contained in the written materials supplied by them and which the developer's salespeople provided to you. RCI is not bound by promises made by the developer, Shell Vacations, or the salespeople are not responsible for any promises made by RCI.

- 22. PROMISES ABOUT THE CLUB. When deciding whether to join the club, you may not rely on promises and representations not contained in this disclosure statement or in other documents published by Shell Vacations. Shell Vacations has not authorized anyone else to make promises binding on it.
- 23. APPLICATION OF THE TERMS AND CONDITIONS. By joining the club, you agree to comply with the terms and conditions of the Shell Vacations Club as described in this disclosure statement and as modified or supplemented by Shell Vacations from time to time or in the home club documents.
- 24. CHANGES TO THE EXCHANGE PROGRAM. Shell Vacations may change the Club Rules in the manner provided in them. Shell Vacations may change any other part of the exchange program, and any benefits offered, at any time without further notice to the members. For example, Shell Vacations may include more property in the club, make new benefits available to members, and so on. Resorts or benefits may also be changed or removed from the program as well.
- 25. ANNUAL INFORMATION. The information in this section is as of June 30, 2010. The number of members enrolled in the Shell Vacations Club as of that date was 75,873. There were eight different timeshare plans affiliated with the Shell Vacations Club, including direct member resorts and Shell Owners Clubs. The number of reservations confirmed at Shell Vacations Club resorts between 7/1/09 and 6/30/10 was 65,247. The number of timeshare or other requests for which Shell Vacations has an outstanding obligation to provide a future reservation was 15,622. The percentage of exchange requests fulfilled as a percentage of properly submitted exchange requests, including exchange alternatives that were offered by Shell Vacations and subsequently accepted by members was 97%. THE PERCENTAGE OF CONFIRMED EXCHANGES IS A SUMMARY OF THE EXCHANGE REQUESTS ENTERED WITH THE EXCHANGE COMPANY IN THE PERIOD REPORTED. THE PERCENTAGE OF CONFIRMED EXCHANGES DOES NOT INDICATE A MEMBER'S PROBABILITIES OF BEING CONFIRMED TO ANY SPECIFIC CHOICE OR RANGE OF CHOICES, SINCE AVAILABILITY AT INDIVIDUAL LOCATIONS MAY VARY. The numbers within this section exclude any requests for external exchanges which are included in the Disclosure Statement of the external exchange company.
- 26. Governing Law; No Jury Trial. Any lawsuit or legal proceeding relating to this disclosure statement or the club must be filed and heard only in a federal or state court located in Hawaii and the laws of Hawaii will be applied. By becoming a member, you promise to do nothing to deprive the Hawaii courts of jurisdiction or venue. This means that the lawsuit or proceedings will take place in Hawaii and you will not try to have them moved elsewhere. Shell vacations and you give up any right to a jury trial and agree that a judge will decide any dispute. The winner is entitled to collect its costs and expenses, including attorneys' fees, from the other parties.

- End of Disclosure Statement -

SHELL VACATIONS CLUB - SVC RESORT POINTS CHARTS

Shell Owners Club-Hawaii

W	D	DI	17-11 17	D:-	
Kona Coast	Resort	Phase I,	Kailua-Kona,	DIC	i isiana, m i

Season	Dates	Days	1B	2B	3B
Platinum	1/1-1/7	Fri or Sat	800	1100	1450
	1/29-4/29	Thu or Sun	750	950	1300
	7/2-10/14	Mon-Wed	550	750	1000
	11/12-12/2				
	12/17-12/31	Weekly	4750	6350	8500
Gold	1/8-1/28	Fri or Sat	700	1000	1350
	4/30-7/1	Thu or Sun	650	900	1200
	10/15-11/11	Mon-Wed	500	700	950
	12/3-12/16	Weekly	4200	5900	7950

Kona Coast Resort Phase II, Kailua-Kona, Big Island, HI

					PH2		PH3
Season	Dates	Days	1B	2B	ST	1B	2B-Dlx
Platinum	1/1-1/7	Fri or Sat	800	1100	700	950	1850
	1/29-4/29	Thu or Sun	750	950	650	850	1600
	7/2-10/14	Mon-Wed	550	750	500	650	1250
	11/12-12/2						
	12/17-12/31	Weekly	4750	6350	4200	5550	10650
Gold	1/8-1/28	Fri or Sat	700	1000	650	850	1600
	4/30-7/1	Thu or Sun	650	900	600	800	1500
	10/15-11/11	Mon-Wed	500	700	450	600	1150
	12/3-12/16	Weekly	4200	5900	3850	5100	9650

Paniolo Greens, Waikoloa, Big Island, HI

Paniolo Greens, walkoloa, Big Island, Hi				
Season	Dates	Days	2B	
Platinum	1/1-1/7	Fri or Sat	750	
	1/29-4/29	Thu or Sun	700	
	7/2-10/14	Mon-Wed	450	
	11/12-12/2			
	12/17-12/31	Weekly	4250	
Gold	1/8-1/28	Fri or Sat	650	
	4/30-7/1	Thu or Sun	600	
	10/15-11/11	Mon-Wed	400	
	12/3-12/16	Weekly	3700	

Holus Recort at Mauna Los Village Kailus-Kona Rig Island HI

nolua Resort at Mauna Loa Village, Kallua-Kona, Big Island, Hi					
Season	Dates	Days	1B	2B	
Platinum	1/1-1/7	Fri or Sat	650	900	
	1/29-4/29	Thu or Sun	600	800	
	7/2-10/14	Mon-Wed	450	600	
	11/12-12/2				
	12/17-12/31	Weekly	3850	5200	
Gold	1/8-1/28	Fri or Sat	600	800	
	4/30-7/1	Thu or Sun	550	750	
	10/15-11/11	Mon-Wed	400	550	
	12/3-12/16	Weekly	3500	4750	

Kauai Coast Resort at the Beachboy, Kapaa, Kauai, HI

				1B	1B	2B	2B
				Garden	Ocean	Garden	Ocean
Season	Dates	Days	Studio	View	Front	View	Front
Platinum	1/1-1/7	Fri or Sat	700	750	950	1050	1100
	1/29-4/29	Thu or Sun	600	700	850	950	1000
	7/2-10/14	Mon-Wed	450	550	650	750	850
	11/12-12/2						
	12/17-12/31	Weekly	3950	4550	5550	6250	6750
Gold	1/8-1/28	Fri or Sat	650	700	850	1000	1050
	4/30-7/1	Thu or Sun	600	650	800	850	950
	10/15-11/11	Mon-Wed	400	500	600	700	750
	12/3-12/16	Weekly	3700	4200	5100	5800	6250

The Cliffs Club, Princeville, Kauai, HI

The Chirs Club, Princevine, Rauai, Fi						
Season	Dates	Days	1B	1B-Loft	4B	
Platinum	1/1-1/7	Fri or Sat	750	1050	1450	
	1/29-4/29	Thu or Sun	700	950	1300	
	7/2-10/14	Mon-Wed	550	750	1050	
	11/12-12/2					
	12/17-12/31	Weekly	4550	6250	8650	
Gold	1/8-1/28	Fri or Sat	700	1000	1400	
	4/30-7/1	Thu or Sun	650	850	1150	
	10/15-11/11	Mon-Wed	500	700	950	
	12/3-12/16	Weekly	4200	5800	7950	

Waikiki Marina Resort at the Ilikai, Honolulu, Oahu, HI

Season	Dates	Days	Studio
Platinum	1/1-1/7	Fri or Sat	950
	1/29-4/29	Thu or Sun	800
	7/2-10/14	Mon-Wed	600
	11/12-12/2		
	12/17-12/31	Weekly	5300
Gold	1/8-1/28	Fri or Sat	850
	4/30-7/1	Thu or Sun	800
	10/15-11/11	Mon-Wed	550
1	12/3-12/16	Weeklv	4950

Lawai Beach Resort, Koloa, Kauai, HI

		Building	Alii			Banyan			Coral	
Season	Dates	Days	1B	2B	1B	2B	2B-BES	1B	2B/1Ba	2B
Platinum	1/1-1/7	Fri or Sat	700	800	850	1000	1200	500	550	600
	1/29-4/29	Thu or Sun	650	750	800	900	1100	450	500	550
	7/2-10/14	Mon-Wed	500	650	600	800	950	350	400	450
	11/12-12/2									
	12/17-12/31	Weekly	4200	5050	5100	6200	7450	2950	3300	3650
Gold	1/8-1/28	Fri or Sat	650	750	800	950	1150	450	500	550
	4/30-7/1	Thu or Sun	600	700	750	850	1000	400	450	500
	10/15-11/11	Mon-Wed	450	550	550	700	850	300	350	400
	12/3-12/16	Weekly	3850	4550	4750	5700	6850	2600	2950	3300

Shell Owners Club-Americana

The Legacy Golf Resort, Phoenix, AZ							
Season	Dates	Days	Studio	1B	2B		
Platinum	1/1-1/2	Fri or Sat	550	900	1450		
	1/15-4/15	Thu or Sun	350	600	950		
	7/2-7/3	Mon-Wed	200	250	450		
	11/24-11/27						
	12/24-12/31	Weekly	2400	3750	6150		
Gold	1/3-1/14	Fri or Sat	500	800	1300		
	4/16-5/6	Thu or Sun	250	500	750		
	5/28-5/30	Mon-Wed	150	200	350		
	9/17-11/23						
	11/28-12/2						
	12/17-12/23	Weekly	1950	3200	5150		
Silver	5/7-5/27	Fri or Sat	450	750	1200		
	5/31-7/1	Thu or Sun	200	350	550		
	7/4-8/19	Mon-Wed	100	150	250		
	9/3-9/16						
	12/3-12/16						
		Weekly	1600	2650	4250		
Bronze	8/20-9/2	Fri or Sat	400	700	1100		
		Thu or Sun	150	300	450		
		Mon-Wed	50	100	150		
		Weekly	1250	2300	3550		

Orange Tree	Golf Resort, S	cottsdale, AZ	<u>z</u>	
Season	Dates	Days	1B	2B
Platinum	1/1-1/2	Fri or Sat	950	1550
	1/15-4/29	Thu or Sun	600	1050
	7/2-7/3	Mon-Wed	350	550
	11/24-11/27			
	12/24-12/31	Weekly	4150	6850
Gold	1/3-1/14	Fri or Sat	850	1400
	4/30-6/3	Thu or Sun	550	850
	7/4-7/8	Mon-Wed	300	400
	9/17-11/11			
	11/28-12/2			
	12/17-12/23	Weekly	3700	5700
Silver	6/4-7/1	Fri or Sat	700	1200
	7/9-8/26	Thu or Sun	400	750
	9/3-9/16	Mon-Wed	250	350
	11/12-11/23			
	12/3-12/16	Weekly	2950	4950
Bronze	8/27-9/2	Fri or Sat	600	1000
		Thu or Sun	350	600
		Mon-Wed	200	300
		Weekly	2500	4100

Starr Pass	Golf Suites, 1	Tucson, AZ			[ST+1B]
Season	Dates	Days	Studio	1B	2B
Platinum	1/1-1/2	Fri or Sat	500	750	1250
	1/15-4/22	Thu or Sun	300	500	800
	7/2-7/3	Mon-Wed	150	250	400
	10/1-10/14				
	11/24-12/2				
	12/17-12/31	Weekly	2050	3250	5300
Gold	1/3-1/14	Fri or Sat	400	700	1100
	4/23-5/6	Thu or Sun	200	400	600
	5/28-5/30	Mon-Wed	100	150	250
	9/17-9/30				
	10/15-11/23	Weekly	1500	<i>2650</i>	4150
Silver	5/7-5/27	Fri or Sat	350	650	1000
	5/31-7/1	Thu or Sun	150	200	350
	7/4-9/16	Mon-Wed	50	100	150
	12/3-12/16	Weekly	1150	2000	3150

Little Swed	den, Fish Cree	k, WI		Lappland	Northside Villas	Uppland	Varmland
Season	Dates	Days	1B	2B	2B-DLX	PH	PH-DLX
Platinum	1/1-1/3	Fri or Sat	900	1200	1450	1700	1900
	5/21-9/2	Thu or Sun	700	950	1150	1350	1500
	9/24-10/21	Mon-Wed	450	600	700	850	950
	12/20-12/31	Weekly	4550	6100	7300	8650	9650
Gold	4/27-5/20	Fri or Sat	750	1050	1250	1450	1700
	9/3-9/23	Thu or Sun	500	700	850	1000	1100
	10/22-10/31	Mon-Wed	350	450	550	650	700
		Weekly	3550	4850	5850	6850	7700
Silver	1/4-4/26	Fri or Sat	600	850	1000	1200	1350
	11/1-12/19	Thu or Sun	400	550	650	750	900
		Mon-Wed	200	300	350	400	500
		Weekly	2600	3700	4350	5100	6000

Salado Creek Villas, San Antonio, TX							
Season	Dates	Days	1B	2B	2B-DLX		
Platinum	2/1-2/21	Fri or Sat	750	1100	1150		
	4/12-4/30	Thu or Sun	550	700	750		
	5/25-9/10	Mon-Wed	250	350	400		
	12/17-12/31						
		Weekly	3350	4650	5000		
Gold	3/15-4/11	Fri or Sat	700	1000	1050		
	5/1-5/24	Thu or Sun	400	500	550		
	9/11-9/30	Mon-Wed	150	200	250		
	11/21-12/16	Weekly	2650	3600	3950		
Silver	1/1-1/31	Fri or Sat	650	900	950		
	2/22-3/14	Thu or Sun	250	300	350		
	10/1-11/20	Mon-Wed	50	100	150		
		Weekly	1950	2700	3050		

Season	Dates	Days	1B	2B
Platinum	2/15-3/1	Fri or Sat	850	1050
	6/25-9/2	Thu or Sun	500	800
	12/23-12/31	Mon-Wed	350	500
		Weekly	3750	5200
Gold	1/1-2/14	Fri or Sat	800	1000
	3/2-3/26	Thu or Sun	450	750
	9/3-10/10	Mon-Wed	300	400
		Weekly	3400	4700
Silver	5/2-6/24	Fri or Sat	700	900
		Thu or Sun	350	550
		Mon-Wed	100	150
		Weekly	2400	3350
Bronze	3/27-5/1	Fri or Sat	650	800
	10/11-12/22	Thu or Sun	200	350
		Mon-Wed	50	100
		Weekly	1850	2600

Shell Owners Club-Pacific

I	lae Loage, Wi	1.0, 2.0.,	Studio				
Season	Dates	Days	Studio	Loft	1B-DLX		
Platinum	1/15-4/15	Fri or Sat	1100	1350	1550		
	12/15-12/31	Thu or Sun	800	950	1150		
		Mon-Wed	550	650	800		
		Weekly	5450	6550	7800		
Gold	4/16-4/30	Fri or Sat	950	1150	1350		
	6/18-9/7	Thu or Sun	700	850	950		
		Mon-Wed	500	600	700		
		Weekly	4800	5800	6700		
Silver	1/1-1/14	Fri or Sat	750	900	1050		
	9/8-10/1	Thu or Sun	550	650	750		
	11/25-12/14	Mon-Wed	400	500	550		
		Weekly	3800	4600	5250		
Bronze	5/1-6/17	Fri or Sat	450	550	600		
	10/2-11/24	Thu or Sun	300	400	450		
		Mon-Wed	250	300	300		
		Weekly	2250	2800	3000		

Direct	Mamb	or A	مteiliata	Rec	orte
DIICL	MEILI	JCI /	viillate	nes	JILO

Carriage H	lills Resort, O	ntario, Canad	а		[ST+1B]
Season	Dates	Days	Studio	1BR	2BR
Platinum	1/1-1/2	Fri or Sat	550	750	1300
	3/5-3/18	Thu or Sun	300	400	700
	5/28-6/3	Mon-Wed	200	250	450
	6/11-9/9				
	12/17-12/31	Weekly	2300	3050	5350
Gold	5/7-5/27	Fri or Sat	500	700	1200
	6/4-6/10	Thu or Sun	250	350	600
	9/10-10/21	Mon-Wed	100	200	300
		Weekly	1800	2700	4500
Silver	1/3-3/4	Fri or Sat	400	700	1100
	10/22-11/11	Thu or Sun	200	300	500
		Mon-Wed	50	100	150
		Weekly	1350	2300	3650
Bronze	3/19-5/6	Fri or Sat	350	600	950
	11/12-12/16	Thu or Sun	150	250	400
		Mon-Wed	50	100	150
		Weekly	1150	2000	3150

Carriage Ridge Resort, Ontario, Canada							
Season	Dates	Days	Studio	1BR	2BR		
Platinum	1/1-1/2	Fri or Sat	650	900	1550		
	3/5-3/18	Thu or Sun	350	450	800		
	5/28-6/3	Mon-Wed	200	300	500		
	6/11-9/9						
	12/17-12/31	Weekly	2600	3600	6200		
Gold	5/7-5/27	Fri or Sat	550	850	1400		
	6/4-6/10	Thu or Sun	300	400	700		
	9/10-10/21	Mon-Wed	150	200	350		
		Weekly	2150	3100	5250		
Silver	1/3-3/4	Fri or Sat	500	800	1300		
	10/22-11/11	Thu or Sun	200	350	550		
		Mon-Wed	50	100	150		
		Weekly	1550	2600	4150		
Bronze	3/19-5/6	Fri or Sat	400	700	1100		
	11/12-12/16	Thu or Sun	150	300	450		
		Mon-Wed	50	100	150		
		Weekly	1250	2300	3550		

Plaza Pelicanos Grand Beach Resort, Puerto Vallarta, Jalisco, Mexico

Season	Dates	Days	Studio	SOV/STV	18	10V/1TV	28	2OV/2TV
Platinum	1/1-4/29	Fri or Sat	350	400	600	700	950	1100
	6/25-8/26	Thu or Sun	300	350	500	600	800	950
	10/1-12/31	Mon-Wed	250	300	400	500	650	800
		Weekly	2050	2400	3400	4100	5450	6500
Gold	4/30-6/24	Fri or Sat	300	350	500	600	800	950
	8/27-9/30	Thu or Sun	250	300	400	500	650	800
		Mon-Wed	200	250	300	400	500	650
		Weekly	1700	2050	2700	3400	4400	5450

Harbor Vacations Club

			Villa del Mar	Villa la Jolla	Easy Rider	Neva Mae	Villa San Juan	Antigua	Barbados	Villa Capistrano
Season	Dates	Days	1B	1B	2B	2B	2B	2B	2B	2B
Platinum	5/29-8/27	Fri or Sat	1,000	1,000	1,100	1,250	1,400	1,450	1,450	1,450
		Thu or Sun	700	700	800	900	1,000	1,050	1,050	1,050
		Mon-Wed	500	500	600	650	750	750	750	750
		Weekly	4,900	4,900	5,600	6,250	7,050	7,250	7,250	7,250
Gold	1/1	Fri or Sat	850	850	1,000		1,250	1,250	1,250	1,250
Gold	2/27-5/28	Thu or Sun	600	600	700	,	900	900	900	900
	8/28-10/29 12/18-12/31	Mon-Wed	450	450	500		650	650	650	650
		Weekly	4,250	4,250	4,900	5,600	6,250	6,250	6,250	6,250
Silver	1/2-2/26	Fri or Sat	600	600	850	1,000	1,100	1,150	1,150	1,150
	10/30-12/17	Thu or Sun	450	450	600	700	800	800	800	800
		Mon-Wed	300	300	450	500	600	600	600	600
		Weekly	3,000	3,000	4,250	4.900	5,600	5,700	5,700	5,700

Shell Owners Club-Pacific

Mountainside Lodge, Whistler, B.C., Canada

			Studio					
Season	Dates	Days	Studio	Loft	1B-DLX			
Platinum	1/15-4/15	Fri or Sat	1100	1350	1550			
	12/15-12/31	Thu or Sun	800	950	1150			
		Mon-Wed	550	650	800			
		Weekly	5450	6550	7800			
Gold	4/16-4/30	Fri or Sat	950	1150	1350			
	6/18-9/7	Thu or Sun	700	850	950			
		Mon-Wed	500	600	700			
		Weekly	4800	5800	6700			
Silver	1/1-1/14	Fri or Sat	750	900	1050			
	9/8-10/1	Thu or Sun	550	650	750			
	11/25-12/14	Mon-Wed	400	500	550			
		Weekly	3800	4600	5250			
Bronze	5/1-6/17	Fri or Sat	450	550	600			
	10/2-11/24	Thu or Sun	300	400	450			
		Mon-Wed	250	300	300			
		Weekly	2250	2800	3000			

Direct Member Affiliate Resorts

Carriage F	lills Resort, O	ntario, Canad	a		[ST+1B]
Season	Dates	Days	Studio	1BR	2BR
Platinum	1/1-1/2	Fri or Sat	550	750	1300
	3/5-3/18	Thu or Sun	300	400	700
	5/28-6/3	Mon-Wed	200	250	450
	6/11-9/9				
	12/17-12/31	Weekly	2300	3050	5350
Gold	5/7-5/27	Fri or Sat	500	700	1200
	6/4-6/10	Thu or Sun	250	350	600
	9/10-10/21	Mon-Wed	100	200	300
		Weekly	1800	2700	4500

	0, 1 1 0, 0				
	12/17-12/31	Weekly	2300	3050	5350
Gold	Gold 5/7-5/27 F		500	700	1200
	6/4-6/10	Thu or Sun	250	350	600
	9/10-10/21	Mon-Wed	100	200	300
		Weekly	1800	2700	4500
Silver	1/3-3/4	Fri or Sat	400	700	1100
	10/22-11/11	Thu or Sun	200	300	500
		Mon-Wed	50	100	150
		Weekly	1350	2300	3650
Bronze	3/19-5/6	Fri or Sat	350	600	950
	11/12-12/16	Thu or Sun	150	250	400
		Mon-Wed	50	100	150

Carriage Ridge Resort, Ontario, Canada							
Season	Dates	Days	Studio	1BR	2BR		
Platinum	1/1-1/2	Fri or Sat	650	900	1550		
	3/5-3/18	Thu or Sun	350	450	800		
	5/28-6/3	Mon-Wed	200	300	500		
	6/11-9/9						
	12/17-12/31	Weekly	2600	3600	6200		
Gold	5/7-5/27	Fri or Sat	550	850	1400		
	6/4-6/10	Thu or Sun	300	400	700		
	9/10-10/21	Mon-Wed	150	200	350		
		Weekly	2150	3100	5250		
Silver	1/3-3/4	Fri or Sat	500	800	1300		
	10/22-11/11	Thu or Sun	200	350	550		
		Mon-Wed	50	100	150		
		Weekly	1550	2600	4150		
Bronze	3/19-5/6	Fri or Sat	400	700	1100		
	11/12-12/16	Thu or Sun	150	300	450		
		Mon-Wed	50	100	150		
		Weekly	1250	2300	3550		

Plaza Pelicanos Grand Beach Resort, Puerto Vallarta, Jalisco, Mexico

1150

Weekly

Season	Dates	Days	Studio	SOV/STV	1S	10V/1TV	2S	2OV/2TV
Platinum	1/1-4/29	Fri or Sat	350	400	600	700	950	1100
	6/25-8/26	Thu or Sun	300	350	500	600	800	950
	10/1-12/31	Mon-Wed	250	300	400	500	650	800
		Weekly	2050	2400	3400	4100	5450	6500
Gold	4/30-6/24	Fri or Sat	300	350	500	600	800	950
	8/27-9/30	Thu or Sun	250	300	400	500	650	800
		Mon-Wed	200	250	300	400	500	650
		Weekly	1700	2050	2700	3400	4400	5450

2000

3150

Harbor Vacations Club

			Villa del Mar	Villa la Jolla	Easy Rider	Neva Mae	Villa San Juan	Antigua	Barbados	Villa Capistrano
Season	Dates	Days	1B	1B	2B	2B	2B	2B	2B	2B
Platinum	5/29-8/27	Fri or Sat	1,000	1,000	1,100	1,250	1,400	1,450	1,450	1,450
		Thu or Sun	700	700	800	900	1,000	1,050	1,050	1,050
		Mon-Wed	500	500	600	650	750	750	750	750
		Weekly	4,900	4,900	5,600	6,250	7,050	7,250	7,250	7,250
Gold	1/1	Fri or Sat	850	850	1,000	1,100	1,250	1,250	1,250	1,250
	2/27-5/28	Thu or Sun	600	600	700	800	900	900	900	900
	8/28-10/29 12/18-12/31	Mon-Wed	450	450	500	600	650	650	650	650
		Weekly	4,250	4,250	4,900	5,600	6,250	6,250	6,250	6,250
Silver	1/2-2/26	Fri or Sat	600	600	850	1,000	1,100	1,150	1,150	1,150
	10/30-12/17	Thu or Sun	450	450	600	700	800	800	800	800
		Mon-Wed	300	300	450	500	600	600	600	600
		Weekly	3,000	3,000	4,250	4,900	5,600	5,700	5,700	5,700