



**STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION**

788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \* (775) 687-4280  
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**TIME SHARE PUBLIC OFFERING STATEMENT**

*This is a companion document to the "Time Share Registration Statement," Document 566*

This property Report is to be completed after the Nevada Timeshare Registration Statement has been completed. The answers to the questions in this public offering statement are based upon your information found in that Registration Statement.

The proposed public offering statement is to be filed with the Nevada Real Estate Division, as part of the Nevada timeshare registration Statement.

You are to retype Parts I through V, beginning on Page 3 (omitting the parenthesized instructions) of this public offering statement reproducing the questions and statements verbatim. Spaces provided in the format may be enlarged or extended for the purpose of providing a summary explanation of the subject under discussion, but may not be used to insert promotional or advertising matter designed to counteract facts adverse to the interests of the buyer or lessee.

All references to leases and rents should be deleted if no leasing is proposed and the offering is exclusively for sale.

Statements on the public offering statement must be provided in concise, plain language but must disclose all pertinent facts.

The public offering statement that you submit is a proposal only, and may be reworded by the Division, if at any time it appears that the inclusion of additional information is necessary or appropriate in the public interest.

The Division will prepare one final public offering statement which will be issued to the developer and will serve as the permit to sell timeshares.

**NEVADA**  
**PUBLIC OFFERING STATEMENT**  
**FOR**

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(Project Name)

**FILED BY**

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(Name & Address of Developer)

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Effective Date

**STATE PROPERTY REPORT DISCLAIMER**

THIS REPORT IS NEITHER A RECOMMENDATION NOR AN ENDORSEMENT BY THE STATE OF NEVADA OF THE SUBDIVISION DESCRIBED HEREIN BUT IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY.

**Purchaser Must Sign That He Has Received and Read This Report.**

This report reflects information provided to the Nevada Real Estate Division by the developer of the project described herein and pertinent information collected by the Nevada Real Estate Division. The purchaser should verify all facts before signing any documents. The Nevada Real Estate Division has not passed upon the quality or quantity of any improvement or structure and does not assume any responsibility in either event. The Division strongly recommends that you visit the exact property that you may be considering before completing any transaction.

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**Part I GENERAL**

1. Disclose developer business and regulatory history. (Summarize the information provided in Section I, 1 of the Questionnaire/Application.)

2. Description of offering. (Describe the project giving the type of interest being conveyed, number of units and intervals, brief description of contents of declaration, bylaws and management provisions.)

**PART II TOPOGRAPHY AND LAND USE**

3. Location of Units:

- a. City/County/State.

- b. Name and location of County Seat.

- c. List the names and populations of surrounding communities and list distances over paved or unpaved roads to the project.

Name of Community	Population	Distance Over Paved Roads	Unpaved Roads	Total

4. What is the elevation and climate of the area? (Summarize the information provided in Section I,5,d.)

5. The \_\_\_\_\_ County Assessor estimates that the market value of the units range from approximately \$ \_\_\_\_\_ to \$ \_\_\_\_\_. The units will be listed on the tax rolls at \_\_\_\_\_ % of appraised value ranging from \$ \_\_\_\_\_ to \$ \_\_\_\_\_ for assessed value. The 19 \_\_\_\_\_ tax rate was \$ \_\_\_\_\_ per \$ \_\_\_\_\_ of assessed value, therefore, the interval owner's share of the tax burden is estimated to be approximately \$ \_\_\_\_\_ to \$ \_\_\_\_\_. Payment of these taxes is included in the annual maintenance fee (See Exhibit L of Section II.).

6. Summarize all restrictions, easements, reservations and zoning requirements affecting the project. (Summarize the information provided in Section I, 7a and Exhibit O of Section II in detail.)

**PART III      IMPROVEMENTS**

7. What improvements and/or amenities are promised? Which ones have been completed? What financial assurances have been made for the completion of uncompleted improvements?

8. Streets and Roads.

a. Does each interval owner have physical access (by conventional automobile, year-round) to the project? (Summarize information provided in Section I,8,e(1).)

b. Who will maintain the access roads to the project and within the project to each unit? (State who will maintain the access roads. If the cost of maintenance will be borne by the interval owner or any association of interval owners, so state and give the estimated cost to each interval owner. Summarize the information provided in Section I,8,e(2).)

c. Describe the type of road that will serve the units in the project.

9. What is the estimated annual assessment charged the interval owner by the association for maintenance and management of the project?

**PART IV AREA FACILITIES**

10. What arrangements exist or are proposed to provide the purchaser with the following facilities: (Give road distance where applicable from the center of the project. Summarize information provided in Section I,9.)

Fire Protection:

Police Protection:

Churches:

Hospital/Medical Facilities:

Public Transportation:

Shopping:

Postal Service:

Television:

11. Recreational and Common Facilities: (Summarize information provided in Section I,10.)

**PART V      METHOD OF SALES**

12. Is there a refund provision offered by the developer other than that provided by Nevada law as set forth on the first page of this report?  Yes       No      If yes, explain:

13. Is there a penalty for prepayment?  Yes       No. If yes, explain.

14. List all costs which purchasers will be required to pay in addition to the actual purchase price and interest on installment contracts in connection with their purchase, lease or contract for interval ownership or use of the project offered hereunder as of the date of this Public offering statement (Summarize information provided in Section I,13,g and l.):

15. Describe the manner by which title, right or other interest contracted for, is to be conveyed to the interval owner.

16. Summarize the terms and conditions of sale: (Summarize information provided in Section I,13.)

a. If a contract is used, could third parties or creditors of any person having an interest in the project acquire title to the property free of any obligation to deliver a deed, or have legal right to cancel or dishonor a contract to use? Explain.

b. If the buyer or lessee defaults, will his loss be limited to the amount of his payments to date, or will he be responsible to the developer or his assignees for additional damages or for the balance of his contract/lease?

17. Is there a blanket mortgage or lien on the project or portion thereof? (See Section I,14.)

Yes     No    If yes, list below and describe arrangements, if any, for protecting the interest of the buyer or lessee if the developer defaults in payment of the obligation. If there is such a blanket lien, describe arrangements for release to a buyer of an individual unit or interval when the full purchase price is paid.

Type of Lien	Effect on buyers if developer defaults

18. Is there a Timeshare Owners Association? (Give a description of the structure of the association, voting rights of the members, the developer’s position in the association, what constitutes a quorum, at what point in the sales program the developer relinquishes his control of the association, any other pertinent information.)

19. What provisions have been made for management of the project? (Give the name of the management company, the terms and conditions under which the association hires the management company, duties and responsibilities of the management company, provisions for terminating the management contract, any other pertinent information.)

20. Exchange information. (Provide the name of the exchange company, if any, in which the project is a member resort together with the information required by NRS 199A.590. This information may be provided by the exchange organization in booklet form and given to the purchaser as a supplement to this report. The requirements contained in NRS 119A.590 must also be complied with if the project is a multi-location project offering its own exchange program.)

21. Special Risk Factors. (Each public offering statement shall contain *a-d* verbatim and *e*, if applicable.)
- a. The future value of timeshare interests is very uncertain; do not count on appreciation.
  - b. You may be required to pay the full amount of your obligation to a bank or third party to whom the developer may assign your contract or note, even though the developer may have failed to fulfill promises he has made.
  - c. Resale of your interest may be subject to the developer's restrictions, such as limitations on the posting of signs, limitations to the rights of other parties to enter the project unaccompanied, membership prerequisites or approval requirements, or developer's first right of refusal. You should check your contract for such restrictions and also note whether your lien or any other liens on the project would affect your right to sell your interest.
  - d. You should consider the competition which you may experience from the developer in attempting to resell your interest and the possibility that real estate brokers may not be interested in listing your interest or unit.
  - e. Reserved. (This Section may contain valid public information which the Division has, through its investigation, collected and general advice which the Division believes the purchasers should have.)

22. This project includes common areas and common facilities which will be operated by an incorporated owners association. The association has the right to levy assessments against you for maintenance of the common areas. Your control of operations and expenses is limited to your vote at meetings.

Prior to the execution of the purchase agreement, the developer should provide you with a copy of the articles of incorporation, restrictions and bylaws. These documents contain numerous material provisions that substantially affect and control your rights, privileges, use, obligations, and cost of maintenance and operation. You should read and understand these documents before you obligate yourself to purchase an interest.

24. The Nevada Permit. Give the legal description of the property together with the total number of intervals in this offering.

[Empty rectangular box for providing the legal description and total number of intervals.]

**REVOCATION FORM**

As provided under Nevada Revised Statutes 119A and stated in the contract, I hereby revoke my contract or agreement for sale with:

\_\_\_\_\_  
*(Name of Developer)*

This revocation must be delivered personally or sent by certified mail or telegraph **within five (5) days of signing the contract** to:

\_\_\_\_\_  
*(Name and address of Developer or Project Broker)*

\_\_\_\_\_  
*(Date)*

\_\_\_\_\_  
*(Customer Signature)*

\_\_\_\_\_  
*(Date)*

\_\_\_\_\_  
*(Customer Signature)*

\_\_\_\_\_  
*(Print Name(s))*

**(THIS REVOCATION RIGHT IS IN ADDITION TO ANY SUCH RIGHTS WHICH MAY BE PROVIDED BY THE DEVELOPER.)**

**RECEIPT OF NEVADA PUBLIC OFFERING STATEMENT**

I have read the Nevada Public Offering Statement as pertains to

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*(Project)*

I understand the public offering statement is neither a recommendation nor an endorsement by the Nevada Division of Real Estate but is informative only. The date of the copy of said public offering statement which I received and read is

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*(Date)*

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*Signature of Purchaser*

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*(Date)*

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*Signature of Purchaser*

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*Address*

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*Name of Salesperson*

**THIS SIGNED RECEIPT MUST BE KEPT IN THE BROKER'S FILES FOR THREE (3) YEARS AFTER SIGNATURE AND SHALL BE SUBJECT TO INSPECTION BY THE DIVISION OF REAL ESTATE. YOU ARE ADVISED TO KEEP THE PUBLIC OFFERING STATEMENT AND CONTRACT OF SALE IN YOUR POSSESSION AND STUDY THEM DURING THE FIVE DAY REVOCATION PERIOD.**