

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

3300 W. Sahara Ave., Suite 350, Las Vegas, Nevada 89102 * (702) 486-4033

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A PURCHASER MAY CANCEL, BY WRITTEN NOTICE, THE CONTRACT OF SALE UNTIL MIDNIGHT OF THE FIFTH CALENDAR DAY AFTER THE DATE OF EXECUTION OF THE CONTRACT.

THE RESALE BROKER/ENTITY SHALL, WITHIN 20 DAYS AFTER RECEIPT OF THIS NOTICE OF CANCELLATION, RETURN ALL PAYMENTS MADE BY THE PURCHASER.

THE NOTICE OF CANCELLATION MAY BE DELIVERED PERSONALLY TO THE RESALE BROKER/ ENTITY, SENT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, OR SENT BY EXPRESS, PRIORITY OR RECOGNIZED OVERNIGHT DELIVERY SERVICE, WITH PROOF SERVICE, TO THE BUSINESS ADDRESS OF THE RESALE BROKER/ ENTITY.

Purchaser's Name: _____ Time-Share Resale Broker's Name: _____

Purchaser's Name: _____ Time-Share Resale Entity's Name: _____

TIME-SHARE RESALE DISCLOSURE FORM ("DISCLOSURE")

The time-share resale broker and any sales agents under that broker must be licensed pursuant to Chapter 645 and 119A of Nevada Revised Statutes (NRS) and must provide this Disclosure to be given to all purchasers of a resale time-share plan prior to signing any contract to purchase a time share. A time share owner generally received the right in perpetuity, for life or for a specific term of years to the recurrent, exclusive use or occupancy of a portion of a time-share plan, including a vacation club. The Division has not reviewed all of the documentation or particulars of this purchase and this Disclosure is not to be construed as a recommendation or endorsement of the time share being purchased but is given to provide pertinent information to you the purchaser. You must sign the bottom of this Disclosure where indicated to acknowledge that you have received a hard-copy of this Disclosure and the time-share resale broker must retain a copy of the completed and executed Disclosure.

The time-share plan may be affiliated with one or more exchange programs whereby owners may voluntarily exchange their right to use and occupy accommodations and facilities in this time-share plan with accommodations in other time-share plans provided the applicable fees are paid. There is no guaranty as to the continuance or permanency of any exchange program. **DO NOT PURCHASE THIS TIME-SHARE PLAN FOR THE PRIMARY PURPOSE OF EXCHANGE AS THERE IS NO GUARANTY YOU WILL BE ABLE TO RECEIVE YOUR DESIRED ALTERNATIVE AT ANY TIME OR AT THE SPECIFIC TIME THAT YOU WANT.**

The Division strongly suggests that before executing a contract, you read all of the documentation and information provided to you and seek additional assistance if necessary to assure that you understand all aspects of the time-share plan and are aware of any potential adverse circumstances that could result from a time-share purchase. **You should not rely upon oral representations as being correct.** Pursuant to NRS 119A.4775, the purchaser must be provided, in either paper or electronic form, at the time the contract to purchase the previously sold time share is signed, copies of the time-share instruments governing the time-share plan. Some examples include, but are not limited to CC&R's, Articles of Incorporation, Bylaws, Rules and Regulations, Management Agreement and Association Budget.

Purchaser(s) Initials _____

TIME-SHARE RESALE DISCLOSURE FORM (“DISCLOSURE”)

Your control over the operation of the time-share plan is limited to your vote as a member of the association. Membership in the association is mandatory and automatic when you purchase a time-share plan. Your interest in a project and your rights and remedies as a member of the association is controlled by the provisions in the governing documents which in most cases are enforceable in a court of law. Further, the association can levy assessments against you and non-payment may result in (i) a forfeiture of your use period, (ii) a lien against your time-share interest, or (iii) the foreclosure of your time-share plan.

READ AND UNDERSTAND THESE DOCUMENTS TO KNOW WHAT YOUR RIGHTS AND RESPONSIBILITIES ARE WITH RESPECT TO OWNING A TIME-SHARE INTEREST IN THE PLAN. YOU SHOULD SEEK LEGAL REVIEW PRIOR TO SIGNING.

When contemplating the purchase of an interest in a time-share plan, it is imperative that you consider factors other than appearance or location of the project or the possibility of exchanging this time-share interest for another alternative in another location. You must consider the costs of operation which generally increase with the age of the facility and the successful management of the project.

Regardless of whether a time-share resale broker charges or collects an advance fee, **before** accepting anything of value, and **before** a purchaser signs any contract to purchase a time share that is offered for resale through a time-share resale broker, the time-share resale broker, other than a developer, shall disclose the following information:

1) **The period during which the purchaser may use the time share:**

2) **A legal description of the interest in the time-share plan:**

3) **The earliest date that the prospective purchaser may use the time share:**

4) **The name, address, email and telephone phone number of the agent managing the time-share plan and the project:**

Purchaser(s) Initials _____

TIME-SHARE RESALE DISCLOSURE FORM (“DISCLOSURE”)

5) **The place where the documents of formation of the association and documents governing the time-share plan and the project may be obtained:**

6) **The amount of the annual assessment of the association of the time share for the current fiscal year, if any:**

7) **Whether all assessments against the time share are paid in full, and the consequences of failure to pay any assessment:**

8) **Whether participation in any program for the exchange of occupancy rights among owners or with the owners of time shares in other time-share plans is mandatory:**

Executed By: _____ (Purchaser’s Signature) Date: _____

Executed By: _____ (Purchaser’s Signature) Date: _____

TIME-SHARE RESALE NOTICE OF CANCELLATION

As provided under Nevada Revised Statutes 119A.410 and 119A.4775, the purchaser of a resale time share may cancel, by written notice, the contract of sale until midnight of the fifth calendar day following the date of execution of the contract. The contract of sale must include a statement of this right. I hereby revoke my contract or agreement for sale with:

Time-Share Resale Broker/Entity

You may cancel the purchase of this time share without penalty or obligation and are legally entitled to the return of all money and other considerations that you have given toward the purchase. The resale broker/entity shall, within 20 days after receipt of this notice of cancellation, return all payments made by the purchaser.

The notice of cancellation may be delivered personally to the resale broker/entity, sent by certified mail, return receipt requested, or sent by express, priority or recognized overnight delivery service, with proof of service, to the business address of the resale broker/entity.

Send to: _____

Contract Number _____

(Date)

(Signature of Purchaser)

(Date)

(Signature of Purchaser)

(Address)

(Print Name)

(Address)

(Print Name)

THE PURCHASER MUST BE PROVIDED A HARD COPY OF THIS NOTICE OF CANCELLATION AT THE TIME OF SIGNING, AND INITIAL THE BOTTOM OF THIS FORM. THE RESALE BROKER OR LICENSED REAL ESTATE AGENT MUST REVIEW THIS FORM WITH THE PURCHASER, AND SIGN HERE:

Name of Nevada Licensed Real Estate Agent or Resale Broker (print)

Real Estate or Resale Broker License Number

Name of Nevada Licensed Real Estate Agent or Resale Broker (signature)

Nevada Registered Time-Share Reseller No.: TSRS.

Nevada Real Estate Division Phone Number: (702) 486-3791

Purchaser(s) Initials _____