

STATE OF NEVADA
DEPARTMENT OF BUSINESS & INDUSTRY
REAL ESTATE DIVISION

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PLEASE READ THIS FIRST:

TIME-SHARE EXCHANGE COMPANY REGISTRATION FORM 754

To be used for the annual registration of time-share exchange companies pursuant to NRS 119A.620

The information provided through this form must be filed with the Division on or before July 1 of each year. This form may be submitted together with Form 751 (Time Share Permit Processing Form) or an original signed cover letter containing the same information.

The information provided through this form must be periodically revised to reflect any material changes in that information.

The information provided through this form must be consistent with the latest audited statement of the company which is prepared not more than 18 months before the information is delivered.

Pursuant to NRS 119A.360(1), the fee for each registration of a time share exchange company is \$500.00, added by the 78th Legislative Session, effective July 1, 2015, available at http://leg.state.nv.us/Session/78th2015/Bills/AB/AB478_EN.pdf. Make checks payable to the Nevada Real Estate Division. No part of any fee is refundable.

For additional information, please contact the Nevada Real Estate Division at 702-486-3791, or visit the Division website at <http://red.nv.gov/>.

TIME-SHARE EXCHANGE COMPANY REGISTRATION

ALL REGISTRANTS MUST PROVIDE THE FOLLOWING INFORMATION & DOCUMENTATION:

Date: _____

- 1. The name and address of the company offering the program. NRS 119A.590(1)(a)**

- 2. The names of the officers, directors and shareholders owning at least 5 percent of the outstanding stock of that company. NRS 119A.590(1)(b)**

- 3. A statement indicating whether the company or any of its officers or directors has any legal or beneficial interest in any interest of the developer or managing agent in any time-share plan included in the program and, if so, the name, location and nature of the interest.
NRS 119A.590(1)(c)**

4. A statement that the purchaser's contract with the company is a contract separate and distinct from the contract to purchase the time share, unless the company and the developer or an affiliate of the developer are the same. NRS 119A.590(1)(d)

5. A statement indicating whether the purchaser's participation in the program is dependent upon the continued inclusion of the time-share plan in the program. NRS 119A.590(1)(e)

6. A statement indicating whether the purchaser's membership or participation in the program is voluntary or mandatory. NRS 119A.590(1)(f)

7. A complete and accurate description of:

(1) The terms and conditions of the purchaser's contractual relationship with the company and the procedure by which changes thereto may be made. NRS 119A.590(1)(g)(1)

(2) The procedure to qualify for and make exchanges. NRS 119A.590(1)(g)(2)

**(3) All limitations, restrictions or priorities of the program, including, but not limited to, limitations on exchanges based on the seasons of the year, the size of units or levels of occupancy, and, if such limitations, restrictions or priorities are not uniformly applied by the program, a clear description of the manner in which they are applied.
NRS 119A.590(1)(g)(3)**

**8. A statement indicating whether exchanges are arranged on the basis of available space and whether there are any guarantees of fulfilling specific requests for exchanges.
NRS 119A.590(1)(h)**

9. A statement indicating whether and under what circumstances an owner, in dealing with the company, may lose the right to use and occupy a unit in any properly applied for exchange without being provided with substitute accommodations by the company. NRS 119A.590(1)(i)

10. The fees to be paid by owners in the program, including a statement indicating whether any fees may be changed by the company and, if so, the circumstances under which those changes may be made. NRS 119A.590(1)(j)

11. The name and address of the site of each project included in the program. NRS 119A.590(1)(k)

Attach and submit as a separate report, directory or catalogue.

12. The number of units in each time-share plan included in the program which are available for occupancy, expressed in numerical groupings of from 1 to 5, 6 to 10, 11 to 20, 21 to 50 and over 50. NRS 119A.590(1)(l)

Attach and submit as a separate report, directory or catalogue.

13. The number of owners with respect to each time-share plan or other property who are eligible to participate in the program, expressed in numerical groupings of from 1 to 100, 101 to 249, 250 to 499, 500 to 999 and at least 1,000, and a statement of the criteria used to determine those owners who are eligible to participate in the program. NRS 119A.590(1)(m)

Attach and submit as a separate report, directory or catalogue.

14. The disposition made by the company of time shares deposited with the program by owners who are eligible to participate in the program and not used by the company in effecting exchanges. NRS 119A.590(1)(n)

15. An annual report completed on or before July 1 of the succeeding year which must be independently certified by a certified public accountant or accounting firm in accordance with the standards of the Accounting Standards Board of the American Institute of Certified Public Accountants. NRS 119A.590(1)(o)

The report must include:

- (1) The number of owners who are enrolled to participate in the program, including an indication of whether the relationship between the company and the owners is based on the payment of a fee or is gratuitous.
- (2) The number of time-share plans included in the program, categorized by those plans which are the subject of a contract between the developer or the association and the company and those plans which are the subject of a contract between the company and owners directly.
- (3) The number of time shares for which the company has an outstanding obligation to provide an exchange to an owner who relinquished a time share during the year in exchange for a time share in any future year.
- (4) The number of exchanges confirmed by the company during the year.