State of Rhode Island and Providence Plantations
Department of Business Regulation
Securities Division
1511 Pontiac Avenue
John O. Pastore Complex – Building 69-1
Cranston, RI 02920

APPLICATION FOR TIME-SHARE REGISTRATION

REGISTRATION FEE: *ONE HUNDRED DOLLARS* ($100.00)
CHECKS PAYABLE TO: GENERAL TREASURER STATE OF RI

FILINGS MUST BE SUBMITTED ON CD-ROM. WE NO LONGER ACCEPT PAPER FILINGS

1. Name of developer: _____

2. Principal address: _____

3. Addresses of any offices in this State: _____

4. If no Rhode Island office, give name and address of the person having custody of financial records: _____

   _____

5. Addresses of all branches and affiliates of the developer located outside of the State:

   _____

6. Location of time-shares offered both inside and outside the State of Rhode Island:

   _____

7. Are these time-share units substantially completed? (Substantially completed means that all structural components and mechanical systems of all buildings constituting or containing any time-share units are finished in accordance with the plans). _____

   _____

8. If these time-share units are substantially completed, submit a recorded certificate of completion executed by an independent registered engineer, surveyor or architect.

9. If these time-share units are not substantially completed, submit:

   a. A verified statement showing all costs involved in completing the time-share property;
   b. A verified estimate of the time of completion of construction of the time-share property;

c. Satisfactory evidence that he has sufficient funds to cover all costs to complete the time-share property;

d. A copy of the executed construction contracts and other contracts for the completion of the time-share property;

e. A one hundred percent (100%) payment and performance bond covering the entire costs of the time-share property;

f. If purchasers' funds are to be utilized for the construction of the time-share property, an executed copy of the escrow agreement with an escrow company or financial institution authorized to do business within the state which provides:

(i) that disbursements of purchases' fund may be made from time to time to pay for construction of the time-share property and for any other specified costs related to the completion of the time-share property;

(ii) that disbursement of the balance of purchasers' funds remaining after completion of the time-share property may be made only after the escrow agent or lender has received satisfactory evidence that the period for filing mechanic's and materialman's liens has expired, the right to claim those liens has been waived, or adequate provision has been made for satisfaction of any claimed mechanic's or materialman's lien.

10. Names, addresses and corresponding titles of all officers, directors and trustees:

_____

_____

11. Name and address of the Rhode Island financial institution and/or financial institutions in other states (as applicable) where escrow account is to be maintained:

_____

_____

12. Submit an audited copy of annual financial statement for the immediately preceding fiscal year.

13. Submit an audited copy of your Rhode Island public offering statement.

14. Submit copies of project instruments, and documents referred to therein, other than trcact maps, plats, and plans, and the forms of time-share instruments, deeds and any other documents to be signed by purchasers.

15. Submit copies of all brochures, pamphlets, advertisements, or other promotional materials, which will be issued by the developer in selling the time-shares.

16. Submit a statement of any pending litigation material to the time-shares of which the developer has actual knowledge.

17. Submit evidence that the time-share use complies with the zoning laws of the local government in which the time-share property is located or, a copy of the letter from the developer to the local government notifying it of the proposed use of the property as a time-share property.

18. In the case of time-share units located wholly outside of the State of Rhode Island, the developer shall submit a completed uniform consent of service of process form appointing the Director of the Department of Business Regulation his agent for service of process.

The application shall be signed by an authorized officer.

I certify under penalty of perjury that I have read this application and that all statements contained herein are true to the best of my knowledge, information and belief.

Applicants Name and Title:

Signature of Applicant

Date:

SUBSCRIBED AND SWORN TO BEFORE ME THIS_____ DAY OF _____ _____.
(day) (month) (year)

(SEAL)

_____

NOTARY PUBLIC

_____

COMMISSION EXPIRES

Form U-2 Uniform Consent to Service of Process

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, _____ for the purposes of complying with the laws of the State of Rhode Island relating to either the registration or sale of out of state land, hereby irrevocably appoints the Director of the Department of Business Regulations, its Attorney in the State of Rhode Island upon whom may be served any notice, process or pleading in any action or proceeding against it arising out of, or in connection with, the sale of securities or out of violation of the aforesaid laws of said states so designated; and the undersigned does hereby consent that any such action or proceeding against it may be commenced by service of process upon said officers with the same effect as if the undersigned was organized or created under the laws of said State and have been served lawfully with process in said State.

It is requested that a copy of any notice, process or pleading served hereunder be mailed to:

_____
(Name)

_____
(Address)

Dated this day _____ of _____ , 20_____.

(SEAL)

_____

by_____

_____
Title