

The PARK PLAZA RESORT

Your Premier Boutique Family Resort in Beautiful Park City, Utah

OWNER NEWS

Welcome to Park Plaza Resort located in Park City, Utah. Park City offers two world class resorts (including the USA's largest) endless activities, year round events and over 100 restaurants.

We've created this owner's guide to assist you in planning your annual vacation and help you create a lifetime of traditions and memories to share with friends and family in the years to come.

Your Board of Directors have been hard at work to elevate your experience at the resort. Here are a few highlights of what's been accomplished, and what's around



Owner Guide to Planning a Lifetime of Vacations

Renovations. We've completed phase three of a three year renovation project. This past year 24 units were completed consisting with 12 studios, and connecting units, 10 one bedrooms and 2 two bedrooms.

We upgraded the bathrooms in the units, refinished the cabinetry, installed slate flooring in the kitchens, fresh paint throughout, upgraded the fireplaces, replaced the studio sink counters, and removed Murphy beds and replaced with Queen beds in all studio units.

Feedback has been very positive. Please contact us for a tour the next time you visit Park Plaza.

Welcome Amenities and Services: A small bowl of fruit and/or snacks along with coffee and water at the reception lobby. Additionally we now offer a small sweet amenity in your room on the first day of check in.

Weekly Activities: Join us weekly for Breakfast, Wine and Cheese, Mexican Fiesta or a Friday Night Movie. Check at Front Desk for more details.



LOOK INSIDE!

Booking Annual Vacations

Your timeshare is meant to be used and we miss you. Booking is easier than you think.

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Bonus Time is a Great Owners Perk.

Stay for a night, two nights. No problem. Bonus time is a great owners' perk.

Page 3

Exchange Options Explained.

Go see the world through the various exchange companies and unlock the key to other destinations.

Page 6 and 7

How to Maximize your Ownership at Park Plaza Resort

Reconnecting with your family leads to an enriching life.

Annual Reservations

Your ownership at Park Plaza entitles you to a week's vacation in the unit you own, in the season you own.

The two seasons are Prime and High. The Prime Season runs between weeks 1 to 17 (typically week 17 is the last week in April) and 45 to 52 while the high Season: Weeks 18 to 44 (typically week 44 ends the first week in November). Contact us for a copy of the most up to date seasonal calendar.

Reservations are confirmed on a first come first serve basis.

- Book no earlier than 365 days in advance.
- Saturday check-in only. Check in is at 4pm. If you cannot check in on Saturday, call the resort so that your room is held.
- No charge for making your Annual Reservation in the unit you own, in the season you own.
- Maintenance fees must be current.

Peak Dates

We have some dates that are very popular with owners.

- Christmas, New Year's, and Sundance may be reserved only once every other year.
- No additional cost for Prime Season owners.
- High Season owners can upgrade into Prime with no more than 60 days' notice from arrival.
- Waiting Lists will no longer be kept for Peak Dates.



A quaint mountain town with a mountain of family friendly things to do!

BONUS TIME

Owners are welcome to stay as many nights outside of their annual ownership week(s) through the use of bonus time. Stay a night, stay two nights, there is no limit to the vacation possibilities. Here are the guidelines.

- Bonus Time is subject to availability.
- Bonus Time can be reserved for any unit type or season during one or more additional time periods.
- Bonus Time can be made 90 days or less in advance if booking for weekday stays and 30 days in advance if booking for weekend stays at the current rate.
- Maintenance Fees must be current;
- No Shows will be charged the entire amount of the reserved night's stay.
- First Reserved, First Served basis.

Bonus Time Nightly Rates

Studios: \$85.00
 Minis: \$105.00
 1 Bedroom: \$127.00
 2 Bedroom: \$150.00

FRIENDS AND FAMILY

Let your friends and family use your week.

- Guest Certificate is issued for \$25 per reservation.

Modifications

Modify your existing reservation for a different date.

Free if done within a week of your booking.
 \$60 if done 31 days or more prior to arrival and \$120 if done 30 days or less to arrival.

Cancellations

Owner Use-\$60 if done 31 days or more prior to arrival and \$120 if done 30 days or less to arrival

No Show

You must cancel your reservation as opposed to not showing up.
 \$150 fee for no shows

Late Checkouts

Saturdays are check in/check out days. Please check out on time. A \$150 fee assessed when you are late in checking out as it prevents us in cleaning the room for the next owner.

RCI WEEKS AND RCI POINTS

RCI is the largest exchange company and they offer a Weeks and a Points program. Since Park Plaza is a Silver Crown Resort, it provides you enhanced trading power. A few important key differences:

- **RCI Weeks:**
You still call Park Plaza to make your annual reservation.
You exchange in increment of weeks (7 nights)
- **RCI Points**
You call RCI Points to make all of your reservations even to reserve your annual Park Plaza week.
You can exchange 1 to 7 nights.

RCI WEEKS

RCI Weeks Exchange offers 4,000 Affiliated Resorts in approximately 100 countries.

Depositing your week to conduct exchanges through RCI:

The first step is to first make a reservation at Park Plaza by calling your Owner Services Department. Your reservation will be made in the unit and season that you own. This is the Reservation which represents the week you will give to RCI or "deposit" so you can make a request for a vacation at another property.

You can deposit your week (called a "Deposit") up to 2 years no less than 14 days before its start date. Depositing your week 2 years to 9 months in advance of the start date ensures you receive 100% of your available "Deposit Trading Power" to use for exchange, and helps you to have more vacation options, and more time to plan! Even if you're not sure exactly what you'd like to do or where you might like to go, we recommend that you deposit your week. Your travel window could give you up to three years to take your vacation.

Your RCI Vacation agent can guide you in making your exchange requests as it relates to what resorts and dates will have better availability. Placing your request early increases your chances especially during high demand dates and places. Remember, for your reservation to be fulfilled, an owner at that resort needs to have deposited that time. For example, at Park Plaza our owners use most of the space during the peak ski season and we do not see a lot of owners exchanging which means we do not see a lot of exchangers from other resorts during that time.

RCI POINTS

RCI Points Exchange offers 4,000 Affiliated Resorts in approximately 100 countries.

RCI Points handles all your reservations for the duration of your membership with RCI.

When you become an RCI Points member, RCI handles all of your reservations, even the reservation to come back to Park Plaza. For owners that are asking about converting to the points program, please note if your intention is to keep coming back to Park Plaza, there is no need to upgrade to RCI Points.

Vacation Length Is Flexible

The greatest flexibility in the Points program is changing the length of time you vacation. Through RCI Points you can select the accommodation type and length of stay that best suits your needs. They also offer additional tools for you to further personalize your exchange:

Travel Services Available

The other key benefit to the points program is that owners have additional travel services such as airline tickets, cruises, hotel stays, and much more.

WHICH ONE IS RIGHT FOR YOU

There are multiple exchange companies and each exchange company has different programs.

Before you decide, we encourage you to ask yourself what kind of vacations you take? If for example, as most owners do, choose to come back to Park Plaza year after year, an exchange membership is unnecessary.

However, if you find that every few years you explore other destinations such as Orlando, Hawaii, Mexico or even Europe, then a membership with a company such as RCI will open doors to accommodations for you and your family.

There are many options available to you

Vacation Banking

You are eligible to save your week(s) if you are unable to use it in the current year and roll over to the following year. You may save your weeks three times over a span of three years. The deadline for calling to advise you will not be traveling and would like to Vacation Bank your week is June 30 every year.

Vacation Banking costs:

- \$60 per week/per year
- \$120 after reservation deadline
- \$180 after the week has expired

Vacation Banked weeks can be used for Annual Reservations or even deposited with an exchange company.



Vacation Borrowing

You can borrow future weeks into a current year. You may Vacation Borrow up to 3 years in advance. This enables you to have more than one vacation per year or have more than one unit in a given week.

Maintenance fees must be prepaid for each year borrowed. \$60 fee to Vacation Borrow each week.

Splitting Your Weeks

You may split your week three ways to have multiple vacations throughout the year.

- Season/Unit upgrades permitted.
- Split must be either a Saturday check-in or out.
- Cost for each split is \$60, but the last split is free.
- You can split into a 3 and 4 night stay or 3, 2, and 2 night stay. Reservation nights must line up on each night of a week and can be taken on separate reservations



No Shows

No Shows are a No – No!

When you make a reservation we make sure that your room is ready for you. We understand that last minute changes occur and may prevent you from coming. In those cases, we ask you call to let us know so that we may cancel your reservation and open the room up to another owner who may be calling for that same date.

If you plan to arrive later than Saturday, please call us so we can modify your reservation. If there is no call and no arrival by Monday morning the reservation is classified a “no-show” and will be cancelled.

Please note, if you have a reservation, and you do not show up, there is a penalty of \$150 assessed to your account. The penalty must be paid prior to making another reservation.

REAL ESTATE: NEW SALES AND REALES

Send Us Your Owner Referrals!

The Park Plaza Home Owners Association has a limited number of timeshare weeks available for purchase by new owners. If you have a friend or relative interested in owning a timeshare at Park Plaza, contact our Owner Services Department and we can help facilitate the purchase through our Resale Company.

Your Timeshare is Real Estate

If you are buying or selling a deeded timeshare interest at Park Plaza on your own...remember that you are buying or selling real estate. The whole process will work much like buying or selling a home — with slightly less paperwork.

Title and escrow companies assist both the buyer and seller in “closing” the sale and ensuring the process is correctly documented (such as recording the new deed, and resort is notified of new owner, money transferred correctly, and so forth). There are additional costs involved in closing any real estate transaction. Make sure you are aware of all fees prior to closing.

Treat your timeshare as real estate because it is and use the same practices you would if you were purchasing your next home.

Beware of Predatory Resellers

1. Be especially careful if a timeshare resale company contacts you first (rather than you contacting them). This is an immediate red flag.
2. Avoid giving your credit card number or paying any money to a company until you have a written contract. Reputable companies do not push you to give a credit card number or wire them money prior to seeing a contract and should be willing to allow you to determine the speed with which you wish to engage their services.
3. Always shop around and compare prices and services before deciding who gets your business.
4. Investigate the company you plan to do business with—the higher the fee they're asking, the more carefully you should investigate.
5. Don't give up the right to use your timeshare while you are selling unless you have decided to rent your week/interval—for which you should receive the rental amount less any commissions after the rental is completed.
6. And remember that old saying: If it sounds too good to be true, it usually is.

There are basically three types of timeshare resale companies:

Advertising Companies: Advertisers are companies that only help you market or advertise your timeshare — **they can't** really help you close a sale or rental because all they are doing is advertising that your Park Plaza timeshare is available for sale. .

Licensed resellers: They employ licensed real estate agents that can assist in all aspects of selling and renting. .

Non-Qualified: Other companies who offer to buy your timeshare interest, take it away for a fee, help you give it to charity, or put your timeshare in a travel club or some other creative solution. Caution should be used with these companies especially if they contact you out of the blue as there are a number of fraudulent practices being used by some companies in this category.

TRANSFERRING OWNERSHIP STEPS

- Verify that Buyer/Company is a Legitimate Entity.
- Obtain a copy of the Original Warranty Deed at Summit County.
- Have a Title Company of your choice prepare a Warranty Deed for Current Transaction.
- Send New Warranty Deed along with Park Plaza Transfer Form and \$200 payment to the Park Plaza Owner Services (2060 Sidewinder Drive Park City, UT 84060)

Maintenance Fees

2016 Maintenance Fees

Studio: \$583
 Mini: \$712
 1 Bedroom: \$888
 2 Bedroom: \$1012

Quarterly Due Dates

December 1st
 March 1st
 June 1st
 September 1st

Avoid Late Fees

Owner's Maintenance Fees go towards running the resort. The Association has a strict collection policy. Late payments are assessed late charges, collection charges, finance and delinquent charges.

Collection Policy

Accounts more than 60 days past due may be assigned to a third party collection agency, risk a lien placed on their timeshare, small claims, a **negative mark on their credit rating, or foreclosure.**



Your **Maintenance Fees** are assessed by the Association to cover the operating expenses of the resort. They are based on the number of intervals at Park Plaza and pro-rated to your unit type. They are due and payable in one lump sum no later than December 1 of each year. **You can elect four quarterly installments with the following due dates of March 1, June 1, and September 1.** A \$4.00 quarterly processing fee is due with each installment. Those that elect quarterly installments must fill out a Quarterly Enrollment Form for autopay.

*Please note- Monthly payment options are no longer available.



The Association puts a certain amount of the maintenance fees collected into the **Reserves Account**. This allows the Association to have funds for capital improvements to the resort. A Reserve Study provides guidelines as to how much money the Association should have in the bank. Currently the resort allocated \$45,000 per month into the Reserve Account.

A healthy Association typically has **less than 5% of their intervals in delinquency**. Park Plaza has worked very hard to stay less than 5% delinquent. Additionally the Association has revenue generating programs to offset any shortfalls due to the delinquency. This is so that the Association doesn't have to go back to the owner base to do a special assessment for any shortfalls. Bonus Time and Reservation Fees go into the line item that helps the resort cover expenses due to the small percentage of owners that have fallen into collections.



A Reserve Study is the process of analyzing the anticipated major common area repair and replacement expenses and suggesting ways to financially prepare for that eventuality.

A Reserve Study allows the Board and Management to offset the ongoing wear of the common areas with Funds for repair and/or replacement of those assets. Having Reserves is one way to minimize the need for Special Assessments instead of fixing normal wear. There are different ways Associations plan for the replacement and repair of the assets within their development. Some methods are more appropriate than others depending on the type of development. The bottom line is that the Developer or Board of Directors is entrusted to use best practices to satisfy the need to provide timely repair and replacement.



We are pleased to announce a new benefit for owners with the Blue Mountain Exchange. This allows you as an Owner of Park Plaza Resort to deposit your week and exchange for a wide variety of resorts worldwide. There is no annual membership fee associated with this benefit and is part of your current ownership with Park Plaza Resort.

Here is how the program works.

1. Visit our Blue Mountain Resorts Web page at www.bluemtnresorts.com and click on exchange my week. Simply choose your destination and time you would like to vacation.
2. Once you have found a resort you are interested in, simply contact Park Plaza Resort Owner Service Department for booking and the deposit of your week. 888-267-4811 or owner@parkplazaresort.com. Your vacation Specialist at Park Plaza will be able to assist you with any questions you may have.
3. Pay the exchange fee of \$200.00, which covers the transaction of the exchange.
4. Plan for your vacation and enjoy!

FREQUENTLY ASKED QUESTIONS:

- There is an additional cost if you wish to book an exchange with more bedrooms than your original deposit.
- You'll find our exchange system easy to use because there are no complicated rules or trading power limitations. You will always be able to book a week, for any week you put in, no matter what time of year, size of unit or where it is – if it's available, it's yours!
- Our transaction fees are very low and nothing is charged **until you're ready to exchange**. You can even extend your holiday with our low-cost Rentals and Bonus Weeks without the need to bank your week.
- 24/7 live availability online.
- Place a request for worldwide vacation destinations. (And explain how the requests work)
- Bank and Save timeshare weeks and vacation credits for FREE. Good for up to 3 years.
- Many resorts will only allow us to make reservations 10 months in advance of the arrival date; however, you can put in your request at any time. We can then keep an eye on your request and make a booking as soon as the time becomes available to us.
- Bonus Weeks become available about 60 days prior to the check-in date of the vacation week.
- We work with a number of resorts in each vacation area. To give you the most flexibility, we use vacation areas more than requesting a specific resort; a specific resort limits your possibilities of confirmation.
- When making a request, try asking for several different areas or at least two or three dates. We can't guarantee a particular request will be fulfilled. The greater the flexibility in your request, the greater opportunity to confirm you into your desired area.

REMEMBER:

- Check-in times are set by the resorts, and you must abide by their rules while you are their guests. Unlike hotels, timeshare resorts normally set one day of the week as their check-in and check-out days. You will need to make your vacation plans according to the day of the week the resort has set. All reservations are for a full week and are subject to availability. Keep in mind requests for high-season weeks and destinations usually exceed the supply of units available.
- All Inclusive Fees are required at check in.

Resort Information

Our resort is close to the heart of Park City. We are located in the quiet Prospector Neighborhood. You can access the Rail Trail only a block away which takes you all the way into Park City via a short mile and a half walk or jog.



The Park Plaza Resort

2060 Sidewinder Drive
Park City, UT 84060
T: 435-649-0870
Email: info@parkplazaresort.com
Hours: We are open 24 hours a day, 7 days a week.

Have a question or comment for your
Park Plaza Board of Directors?

Please feel free to contact us at
myboard@parkplazaresort.com

We welcome and ideas and suggestions!

Owner Services

Blue Mountain Resorts
Reservations and Maintenance Fees
T: 888-267-4811
Email: owner@parkplazaresort.com
Hours: Monday- Friday 9 am - 6pm MST