

Revised 02/21/05

Details of Participation (Mainstream)

Hyatt Vacation Ownership

Highlands Inn, A Hyatt Vacation Club Resort, Carmel

This offer is made on a space available basis and is sponsored by Hyatt Vacation Club as part of an advertising plan for its Vacation Ownership. No one is excluded from touring our facilities, or purchasing an interval at a Hyatt Vacation Club. We invite all inquiries. Guests who participate in this promotion must meet the following requirements. Failure to meet these requirements may result in the charge of the standard retail value of accommodations.

Eligibility

Participants must have an annual income of \$75,000, be creditworthy, and be at least 27 years of age. Participants must be permanent United States residents. The person(s) whose names appear on this invitation are the only ones eligible to redeem this offer. Hyatt Hotel Corporation, subsidiary, and affiliate company employees and their immediate families, previous participants of promotions and Hyatt Vacation Club members who are property owners at this resort are ineligible for this offer.

Presentation

Participants must attend a 90-minute sales presentation at our Hyatt Vacation Club sales center located at 26435 Carmel Rancho Blvd. Carmel, CA 93923. If married, cohabitating, engaged, or if single and bringing a companion, it is required that both persons attend the sales presentation.

Offer

Participants must contact Hyatt Vacation Club to reserve the advertised vacation and complete travel before the expiration date on this offer. This is an advance purchase package and a deposit equal to the total cost of the selected package, plus tax, if any, is required at time of booking and confirmation. This is a specially priced package, however the standard value of accommodations at Highlands Inn, A Hyatt Vacation Club Resort, Carmel, 120 Highlands Dr, Carmel, CA 93923 is an average seasonal rate of \$375 per night. Transportation, additional expenses and taxes, if any, are the sole responsibility of the recipient. No refunds will be given for cancellations made less than 14 days prior to the

date of arrival. Rescheduled reservations must be made not less than three days prior to the date of arrival. One reschedule is permitted. One offer is valid per family; no groups will be permitted. A confirmed, written reservation is required for check-in. A credit card is required at check-in at the resort. Holiday periods may be excluded. Rates may be higher than advertised for available holiday periods, (includes two days before and two days after holidays). This offer is not valid in conjunction with any other promotional offer made by Hyatt Vacation Club. Offer is subject to change without notice.

Certificates, premiums or bonus offers

Any certificates, premiums, or bonus offers made in conjunction with this vacation package will be honored upon completion of the 90-minute sales presentation, provided that the participant has complied with the terms of the offer.

Accommodations

No specific room location or view is represented with this offer. Requests may be made at check-in only and will be honored based on availability. Alternate accommodations may be used if necessary. Maximum occupancy at Highlands Inn, A Hyatt Vacation Club Resort, Carmel, is 2 adults per unit. No pets, please.

Developed by: HVC-Highlands, L.L.C. HVC-Highlands, L.L.C. is in the business of developing luxury interval ownership resorts.

Marketed by Hyatt Vacation Marketing Corporation.

Developer reserves the right to substitute incentives if necessary. There are a total of 9,246 timeshare interests at Highlands Inn, A Hyatt Vacation Club Resort. Owners and guests are subject to the Highlands Inn Rules and Regulations concerning use of the accommodations. Please refer to the Hyatt Vacation Club Rules and Regulations for information and limitations regarding occupancy rights.

THE PURPOSE OF THIS OFFER IS TO ATTEMPT TO SELL YOU A TIME-SHARE INTEREST IN CALIFORNIA.
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