



August 31, 2011

Dear Plantation Beach Club Owner,

We hope that this letter finds you well, and if you've not yet experienced the fantastic renovations to Plantation Beach Club, we hope you're looking forward to visiting the resort soon!

As you know, over the past year we have made extensive interior renovations and improvements at the resort. The responses received from Owners who have seen the changes have been extremely positive. We believe that our resort looks better today than it has for many years ... and we hope you agree. If you have not visited the property recently, please take a look at the new resort video that highlights the renovation. You can access the video online at www.hgvc.com/plantationbeachclubirp/vtour.html

Beyond our focus on the successful renovations, our Association is also facing somewhat of a short-term challenge ... yet, this challenge enables us to introduce to you some unique Ownership opportunities.

By way of background - in the early 1980's when the developer was marketing Plantation Beach Club, all 51 weeks in unit 208 (two bedroom /two bath split level unit) were sold to a private entity. In 2009, those weeks were sold again to another private entity. That entity is now delinquent on the maintenance fees and taxes for 2011, and all related weeks are going through the foreclosure process, which will result in transfer of ownership to the Association. Accordingly, an additional 51 consecutive weeks will be added to the Association inventory by mid September.

The short-term challenge faced by the Association is that we will not collect the maintenance fees on those 51 intervals for 2011. Since we had budgeted to receive this revenue, the Association will have a year-end deficit as well as cash flow concerns. Please be assured we're working closely with our management company to realize the most desirable outcome for our property and its Owners. As cash flow is our primary concern, the 2012 budget meeting will be held one month ahead of the normal schedule in order to set the budget and send out the maintenance fee bills as early as possible. It is our hope that many of you will pay your 2012 fees early, which would help ensure the Association has the necessary cash flow to cover our operating expenses through the end of 2011. Although early payment will likely resolve the matter, we have arranged contingency plans to ensure we are able to meet the cash flow needs of the resort.

Now here's where opportunity comes into the picture. The acquisition of this unexpected inventory ultimately provides a unique prospect for those of you who would like to purchase additional consecutive in-season weeks in the same unit. This option has not been available to Owners since the original weeks were

sold in the 1980's – so it's a rare opportunity to enhance your Ownership experience! The Association also has additional flex weeks available at special Owner-only prices. After making the weeks available to existing Owners, the Hilton Grand Vacations rental and resale department will launch an aggressive strategy designed to help us market the remaining weeks (as this inventory must be sold so the Association can rely on the payment of maintenance fees going forward).

If you are interested in purchasing additional weeks, you must contact Mandy Ciolino, our on-site sales agent, by September 30, 2011. The weeks will be sold on a first-come, first-served basis. We look forward to seeing and hearing from you in the near future!

Sincerely,

Plantation Beach Club Board of Directors

Names listed