



**Arizona Department of Real Estate (ADRE)
Education Division**

www.azre.gov
100 N 15TH AVE, SUITE 201
PHOENIX, AZ 85007

DOUGLAS A. DUCEY
GOVERNOR

JUDY LOWE
COMMISSIONER

APPLICATION FOR TIMESHARE PUBLIC REPORT CHECKLIST

Please confirm submission of content on this checklist and provide to ADRE with your submission

		Developer (Check)	ADRE (Check)
Section 1: Instructions and General Information			
1	Applicant has read and understands the Instructions and General Information described in Section I		
Section II: Required Documents			
1	A legible copy of the recorded time-share project map no larger than 11" x 17" showing book, page and date of recording and approval by county or city, as applicable.		
2	Policy of Title Insurance or Title Report which is a true statement of the condition of title to the land issued after recordation of the map and Declaration of Dedication and dated no later than 30 days prior to receipt by the Department.		
3	A legible copy of all recorded or unrecorded documents shown in the title report affecting the condition of title as well as documents which show applicant's ability to deliver title to each interval sold free of the effect of the aforementioned documents		
4	If land is located within an Arizona Groundwater Active Management Area (AMA), a certificate of assured water supply from the Arizona Department of Water Resources (DWR) or written commitment of water service from the city, town or private water company which has been designated by DWR as having an assured water supply. If the time-share project is located outside of an AMA or outside of Arizona, provide proof that an adequate water supply exists.		

5	If land has enrolled as Member Land of the Central Arizona Groundwater Replenishment District (CAGRD), notice executed on behalf of CAGRD confirming that all necessary fees relating to that enrollment have been paid.		
6	A copy of the Purchase Agreement, including Arizona required Disclosure		
7	Recorded Declaration of Dedication of the project.		
8	A copy of the provisions, if any, limiting the use or occupancy of the property, and any restrictive covenants affecting all or part of the project.		
9	If the project is a condominium, all documents creating the condominium in addition to an attorney's opinion letter asserting compliance with A.R.S. Title 33, Chapter 9.		
10	Documents demonstrating legal and permanent access.		
11	Approval from the Arizona Department of Environmental Quality or its designee.		
12	A letter from a professional engineer detailing the effect of any flood zone designation or flood plain location, flood and drainage conditions, any apparent hazards, effect of a 100-year frequency storm and if flood insurance is required.		
13	If applicant is a trust beneficiary, limited liability company, partnership or joint venture, a copy of the establishing legal documents (partnership/joint venture agreement, trust agreement, articles of organization, operating agreement, other).		
14	A Certificate of Good Standing issued by the Arizona Corporation Commission for each corporation (foreign or domestic) participating in this application as a principal, general partner, or joint venturer owning 10% or more.		
15	Authorization for any individual(s) signing on behalf of a corporation, limited liability company, partnership or owner.		
16	A copy of the Articles of Incorporation and Bylaws for the property owner's association listed in Section III, Question 21 of this application. The Articles and Bylaws must show that the association(s) is formed.		

17	A copy of documents, agreements or statements demonstrating that adequate financial or other arrangements acceptable to the Commissioner have been made for installation, completion and delivery of all improvements and facilities represented in this application.		
18	Management Agreement, if the project is or will be managed by someone other than the applicant.		
19	Contracts and promotional material pertaining to timeshare exchange programs		
20	If the project is located outside of Arizona, a copy of the domicile state's or country's Public Disclosure Report		
21	A complete disclosure as to the operating costs of the time-share program, including all of the variable costs of operation, management and reserves and method of assessment, including evidence of financial arrangements which provide for the developer's guarantee of payment of assessments on unsold interest, or if the developer is not paying such costs, the effect such non-payment will have on operating costs.		
22	LI - 214, and all requisite documents according to the ADRE Disclosure Document Checklist Form LI-400 for any applicant who owns 10% or more of the corporation participating in this application		
23	With any attempt to obtain the required documents from a law-enforcement agency or court where records have been destroyed or are otherwise unavailable, obtain a written statement to that effect from the agency or court. Do not detach or unstaple certified documents. Documents must remain in the original order received.		
Section III: Questionnaire			
1	Applicant		
2	Timeshare Project		
3	Timeshare Use		
4	Project Location		
5	Narrative of Offering		
6	Utilities		

7	Access Streets & Roads		
8	Common Area Facilities		
9	Assurances for Completion of Improvements		
10	Shopping Facilities		
11	Public Transportation		
12	Medical Facilities		
13	Fire Protection		
14	Ambulance Service		
15	Police Service		
16	Sales		
17	Title & Encumbrances		
18	Management & Exchange Network		
19	Budget & Assessments		
20	Taxes		
21	Internal Owners Associations		
22	Contract & Additional Disclosures (See Below)		
23	Draft Copy of Public Report (See Below)		
Additional Information, Disclosures. Draft Copy of Public Report			
1	A copy of additional disclosure addendum "Exhibit A - ARIZONA TIMESHARE CONTRACT DISCLOSURE ADDENDUM" has been provided		
2	A copy of the Purchase Agreement or contract that includes additional disclosures found in "Exhibit B - ADDITIONAL DISCLOSURES" has been provided		
3	A draft copy of Public Report has been provided according to ADRE guidelines		
4	Exhibit C "Confidential" has been completed		

****ADRE Use Only****

Date Received _____

Deficiencies Noted _____

Development Services Representative _____

Date Reviewed _____

Approved as Submitted: Yes No

Final Approval Date: _____



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STATE OF ARIZONA
DEPARTMENT OF REAL ESTATE (ADRE)

**APPLICATION
FOR
TIME-SHARE PUBLIC REPORT**

This application must be filed and the Public Report issued pursuant to A.R.S. § 32-2197 et seq. prior to the sale or lease of time-share estates, or uses as defined in A.R.S. § 32-2197, unless an exemption has been issued pursuant to A.R.S. § 32-2197.23. Visit the Arizona Department of Real Estate (ADRE) website at www.azre.gov and access the ADRE Message Center for assistance.

SECTION I

INSTRUCTIONS AND GENERAL INFORMATION

1. Read and understand this section thoroughly prior to compiling the required documents in Section II and answering the questions in Section III of this application.
2. Secure all the required documents listed in Section II of this application.
3. Answer all questions in Section III of this application.
4. File this application, together with the required documents. A fee of \$20.00 per time-share interval interest to a maximum of \$1,000.00 must accompany this application pursuant to A.R.S. §32-2197.07

This application will not be accepted for initial processing unless Section III has been completed and payment of the fee received.

5. One or more site inspections of the project may be performed by the Department to verify, among other things, timely completion of improvements. Inspection costs, including travel and subsistence expenses, shall be paid by the applicant pursuant to A.R.S. § 32-2197.07.
6. Payment of all fees related to this application may be paid by check or online through the ADRE Message Center. at www.azre.gov.



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7. The developer (applicant), who plans to offer twelve (12) or more timeshare interval estates in one timeshare project for sale, use or lease, must complete and file this application and obtain a public report prior to making offers for sale. Upon issuance of the public report, applicant will be provided with a required public report receipt form. The developer must furnish each prospective purchaser with a paper copy of the public report.
8. The applicant for public report must have a sufficient recorded interest in the project. The Department will examine the applicant's interest in the project for sufficiency. Additionally, that interest must be reflected in a policy of title insurance, title report, or equivalent.
9. For the purpose of this application only, the following terms are defined as follows:
 - (a) Facilities - Any improvement offered by the applicant including, but not limited to, streets, electricity, telephone, natural gas, water, sewers, flood protection and drainage devices, landscaping, perimeter walls, parking facilities, swimming pools, tennis courts, ramadas, clubhouses, parks and lakes.
A facility will be deemed offered if it is represented as available or as a planned or future part of the project by the applicant, any person working for the applicant, any marketing or advertising materials, or any other documents or materials used in representing the project to prospective customers.
 - (b) Completion Date - The date by which applicant will have completed installation of facilities to federal, state, county, or city standards, where applicable.
 - (c) Completion - The installation of working or usable facilities to each individual building site, dwelling unit and common area facility as applicable.
10. Upon review of this application, additional information and/or documentation may be required. Failure to completely answer all questions and submit all documents pertaining to the time-share project will delay processing of the application.
11. Pursuant to A.R.S. § 32-2197.04, a change to the time-share project or the plan under which it is to be offered for sale, lease or use will invalidate the public report and require application for and issuance of an amended public report. Continuing sales or offers for sale after any change without notifying the Department and obtaining an amended public report, or an exemption, may result in administrative action. This may include, but is not limited to, suspended sales, voidable contract(s) and/or administrative penalties.



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12. The applicant for public report must submit as part of the application a prepared public report on CD, through the ADRE Message Center , or to ADRE for processing.
13. If the public report contains an error, the Department shall correct the report at its own expense. Additional or changed information that was known to the applicant before issuance of the report is not an error. No public report shall be corrected after it has been in effect for 10 days. After 10 days, the report shall only be changed through the amendment process and requirements established in A.R.S. §32-2197.04, A.R.S.§ 32-2197.08(B), and R4-28-B1203
14. The Department is required by law to process this application in accordance with established time frames. The following is a description of the time frames and procedures which the Department and applicant must comply with:
 - A. **Overall time frame.** The Department shall issue or deny a public report within the overall time frame after receipt of the complete application. The overall time frame is the total of the number of days provided in the administrative completeness review and the substantive review.

	Administrative Completeness Review	Deficiency Completion Period	Substantive Completeness Review	Additional Information Period	Overall Time-frame
Original Application	40	40	60	40	100
Amendment	30	30	30	30	60

B. Administrative completeness review.

1. The administrative completeness review time frame begins the date the Department receives the application. The Department shall notify the applicant in writing, or by email, of deficiencies within the administrative completeness review time frame. The notice shall specify what information is missing. If the Department does not provide notice to the applicant, the application shall be deemed administratively complete.
2. An applicant with an incomplete application shall supply the missing information within the completion period shown in the above table. The administrative completeness review time frame is suspended from the date of the Department’s deficiency notice until the Department receives the information.
3. An applicant shall not supply missing information “piece-meal”. The receipt of any missing information will be interpreted as the applicant’s response to the



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- Department's deficiency notice and the Department will resume processing the application.
4. If the applicant fails to submit all of the missing information before the completion deadline, the Department will close the file. An applicant whose file has been closed and who later wishes to obtain a public report shall submit a new application.
- C. **Substantive review.** The substantive review time frames shown in the above table begins the day after the application is deemed administratively complete.
1. The Department may schedule an inspection.
 2. If the Department makes a comprehensive written request for additional information, the applicant shall submit the additional information identified by the request within the additional time period shown in the above table. The substantive review time frame is suspended from the date of the Department's request until the Department receives the information. If the applicant fails to provide the information identified in the request, the Department shall deem the application withdrawn and close the file.
 3. An applicant shall not supply the requested additional information "piece-meal". The receipt of any requested information will be interpreted as the applicant's response to the Department's request for additional information and the Department will resume processing the application.
 4. Unless the file has been closed because the application was incomplete, the Department shall issue a written notice granting or denying the public report within the substantive review time frame. If the application is denied, the Department shall send the applicant written notice explaining the reason for the denial, the applicant's right to seek a fair hearing and the time period and manner in which the applicant may appeal the denial.
- D. **Application filing.** All development applications filed with the Department shall be considered filed on the date received by the Department.
- E. **Computation of time.** In computing any period of time, the day of the act from which the designated period of time begins to run shall not be included. The last day of the period shall be included, unless it is Saturday, Sunday or a legal holiday, in which event the period runs until the end of the next day which is neither Saturday, Sunday nor a legal holiday.



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SECTION II

REQUIRED DOCUMENTS

THE FOLLOWING DOCUMENTS MUST ACCOMPANY THIS APPLICATION AND SHALL CONSTITUTE A PART THEREOF.

1. A legible copy of the recorded time-share project map no larger than 11" x 17" showing book, page and date of recording and approval by county or city, as applicable.
2. Policy of Title Insurance or Title Report which is a true statement of the condition of title to the land issued after recordation of the map and declaration of dedication and dated no later than 30 days prior to receipt by the Department. The policy or report must include the statement that "there are no further matters of record affecting the land" and must include the name, telephone number, and email address of the title examiner. Updated title reports may be required during the process of this application. Reports listing requirements may be rejected and updates required.
3. A legible copy of all recorded or unrecorded documents shown in the title report/ policy affecting the condition of title including, but not limited to, all options, contracts of purchase, liens, encumbrances and trust agreements. Documents, which show applicant's ability to deliver title to each interval sold free of the effect of the aforementioned documents, if not shown within, said documents.
4. If the land is located within an Arizona Groundwater Active Management Area (AMA), a certificate of assured water supply from the Arizona Department of Water Resources (DWR) or written commitment of water service from the city, town or private water company which has been designated by DWR as having an assured water supply. If the time-share project is located outside of an AMA or outside of Arizona, provide proof that an adequate water supply exists.
5. If the land has enrolled as Member Land of the Central Arizona Groundwater Replenishment District (CAGR) pursuant to A.R.S. §48-3774, notice executed on behalf of CAGR confirming that all necessary fees relating to that enrollment have been paid. **The CAGR has a notice form that will be used to satisfy this requirement.**
6. A copy of the Purchase Agreement, Lease or Use to be used, describing conditions of sale or lease and type of deed, lease or other conveying document to be used to convey property



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to purchaser. All agreements and contracts shall contain substantially the following language in large or bold print above the signature portion of such document: **“THE PURCHASER SHALL BE GIVEN A PAPER COPY OF THE PUBLIC REPORT BEFORE SIGNING THIS DOCUMENT.”** All purchase agreements and contracts shall contain the language in Exhibit “B” of this application, attached hereto. Exhibit “A” to this application entitled ARIZONA TIMESHARE CONTRACT DISCLOSURE ADDENDUM **must be attached to all agreements and contracts.**

7. Recorded Declaration of Dedication of the project.
8. A copy of the provisions, if any, limiting the use or occupancy of the property, any restrictive covenants affecting all or part of the project. (Copies of recorded development restrictions, declaration of timeshare, recorded deed restrictions, contract restrictions or other restrictions.)
9. If the project is a condominium, submit all documents creating the condominium in addition to an attorney’s opinion letter asserting compliance with A.R.S. Title 33, Chapter 9.
10. Documents demonstrating legal and permanent access.
11. Approval from the Arizona Department of Environmental Quality or its designee.
12. A letter from a professional engineer detailing the effect of any flood zone designation or flood plain location, flood and drainage conditions, any apparent hazards, effect of a 100-year frequency storm and if flood insurance is required. The engineer’s professional seal must be affixed and legible on the letter.
13. If applicant is a trust beneficiary, limited liability company, partnership or joint venture, a copy of the legal documents creating same (partnership/joint venture agreement, trust agreement, articles of organization, operating agreement, other). Limited partnerships must provide evidence of registration with the Arizona Secretary of State’s Office.
14. A Certificate of Good Standing issued by the Arizona Corporation Commission for each corporation (foreign or domestic) participating in this application as a principal, general partner, or joint venturer owning 10 percent or more. The date on the Certificate shall not be more than 1 year from the date of the application.
15. Authorization for any individual(s) signing on behalf of a corporation, limited liability company, partnership or owner (corporate resolution, partnership agreement, power-of-attorney, operating agreement or other), authorizing the signing of documents and correspondence related to this application.



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16. A copy of the Articles of Incorporation and Bylaws for the property owner's association listed in Section III, Question 21 of this application. The Articles and Bylaws must show that the association(s) is formed.
17. A copy of documents, agreements or statements demonstrating that adequate financial or other arrangements acceptable to the Commissioner have been made for installation, completion and delivery of all improvements and facilities represented in this application.
18. Management Agreement, if the project is or will be managed by someone other than the applicant.
19. Contracts and promotional material pertaining to time-share exchange programs.
20. If the project is located outside of Arizona, a copy of the domicile state's or country's public report, equivalent report or other approval documents.
21. A complete disclosure as to the operating costs of the time-share program, including all of the variable costs of operation, management and reserves and method of assessment, including evidence of financial arrangements which provide for the developer's guarantee of payment of assessment on unsold interest, or if the developer is not paying such costs, the effect such non-payment will have on operating costs.
22. Any applicant who is an owner of 10% or greater of the corporation participating in this application must supply ADRE with a completed ADRE Disciplinary Actions Disclosure Form LI-214, and all requisite documents according to the ADRE Disclosure Document Checklist Form LI-400 found at www.azre.gov. (Pursuant to A.A.C. R4-28-301(A)).
23. With any attempt to obtain the required documents from a law-enforcement agency or court where records have been destroyed or are otherwise unavailable, obtain a written statement to that effect from the agency or court. Do not detach or unstaple certified documents. Documents must remain in the original order received.

IF THE ABOVE REQUIRED INFORMATION HAS PREVIOUSLY BEEN PROVIDED TO THE DEPARTMENT, PLEASE INDICATE THE DATE AND REASON IT WAS PROVIDED. YOU ARE NOT REQUIRED TO PROVIDE THIS INFORMATION AGAIN, IF IT IS ON FILE AT THE DEPARTMENT.

24. An Arizona Fingerprint Clearance Card obtained through the Arizona Department of Public Safety at 602-223-2000 (Pursuant to A.R.S. §32-2108.01). Submit copy of front and back.



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SECTION III

QUESTIONNAIRE

FAILURE TO ANSWER THE FOLLOWING QUESTIONS IN COMPLETE DETAIL WILL
DELAY THE PROCESSING OF THIS APPLICATION

1. **APPLICANT** (Developer):

(a) Name(s): _____

(b) Address: _____

(c) Telephone: _____ Fax: _____

**ALL DEVELOPERS MAKING THIS APPLICATION FOR PUBLIC REPORT MUST
BE LISTED AND ARE REQUIRED TO EXECUTE THIS APPLICATION AS THE
APPLICANT**

(d) If the applicant is other than an individual, such as a corporation, partnership, limited liability company or trust:

i. Name the type of legal entity: _____

ii. Give name and address of all officers, general partners, members, trustees or other persons who exercise control of the entity: _____

iii. List the percentage interest of each person/entity owning a 10% interest or more including any person owning 10% or more of any entity listed: _____

iv. If the legal entity is a trust, list the beneficiaries holding 10% or more of the beneficial interest (2nd Beneficiaries only, if a 2 Beneficiary Trust): _____



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From whom does Trustee accept instructions: _____

(e) Will anyone besides the owner(s) named above be executing any documents on behalf of the owner in connection with this filing? Yes _____ or No _____
If yes, submit the following:

i. A copy of the Power of Attorney.

ii. A copy of the Delegation of Authority signed by the owner(s) indicating who may sign on their behalf.

iii. Any individual signing on behalf of the corporation must submit a corporate resolution authorizing that person to sign on behalf of the corporation.

(f) Each applicant for public report must complete Disciplinary Actions Disclosure Form LI-214 found at www.azre.gov. If the applicant and/or any affiliate is not an individual but is an entity (e.g., a corporation, partnership, limited liability company or trust), LI-214, and all requisite documents according to the ADRE Disclosure Documents Checklist Form LI-400, found at www.azre.gov must be provided by each of the partners, officers, members, beneficiaries, managers or managerial employees of the applicant, any individual or entity which exercises control over the applicant as defined in A.R.S. §32-2101(18), and any individual or entity with a 10% or greater interest in the applicant.

2. TIME-SHARE PROJECT(S):

(a) Name of time-share project(s), as shown in the Declaration of Dedication of the project: _____

(i) Name which will be used in marketing or promotional activity, if different from above (aka): _____

(b) Designate the number and type of units to be included in this application:

_____ are 3 bedrooms of _____ square feet each
_____ are 2 bedrooms of _____ square feet each
_____ are 1 bedroom of _____ square feet each
_____ are studios of _____ square feet each
_____ are rooms of _____ square feet each



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(c) Designate the number of time-share intervals to be included in this application:

(d) Will your offer include lockouts? _____ If yes, designate the number of units as well as a description of the lock-out offerings: _____

(e) Detail the number and duration of interests for each dwelling unit including maintenance periods. For example 50 one-week interval interests and one two-week maintenance period per unit, or other. _____

(f) Provide a detailed description of the furnishings and other personal property to be included in the time-share offering for each type of unit being offered: _____

(g) Specify number of units within the entire time-share project(s): _____

(h) Project Map recorded in _____, records of _____ County, State of _____.

(i) Estimated completion date for construction of dwelling units: _____
Describe phasing plan, if applicable. _____

3. TIME-SHARE USE:

(a) Will the sale of interval interests be evidenced by a recorded deed or by a right to use other than fee title? Please describe. _____

(b) If interests are less than perpetuity, they are for a term of _____ years with renewal periods of _____

(c) Will the offering be fixed unit, fixed time; fixed unit, variable time; variable unit, fixed time; variable unit, variable time; **or other**: _____



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4. **PROJECT LOCATION(S):**

(a) Exact street location, City, County and State: _____

(b) Best route for getting to the development including miles & direction from nearest City or Town: _____

(c) Is the project located adjacent or near any property that may be considered a hazard or nuisance which could adversely affect purchasers: _____

If yes, describe and give the distance and location: _____

(d) Provide the name, location and distance from the development of the nearest civilian airport. _____

5. **NARRATIVE OF OFFERING:**

Please provide a complete and comprehensive statement of the time-share offering that includes a description of the total facility including the type and number of housing structures, number of stories in each building, the common and public use areas and any shared use facilities:



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6. UTILITIES:

Provide a statement of the availability of utilities, i.e. electricity, telephone, natural gas, water and sewage disposal: _____

If incomplete, provide completion dates: _____

7. ACCESS STREETS AND ROADS:

(a) Are the exterior streets providing access to the development public or private: _____

(b) Who will be responsible for maintenance of the exterior streets: _____

(c) Estimated completion date for exterior streets: _____

(d) Are the interior streets within the development public or private: _____

(e) Who will be responsible for maintenance of the interior streets: _____

(f) Estimated completion date for interior streets: _____

8. COMMON AREA FACILITIES:

(a) State the nature and value of all common area facilities and recreational facilities to be included in this offering: _____

(b) Who will be responsible for maintenance of the facilities: _____

(c) Estimated completion date: _____



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9. ASSURANCES FOR COMPLETION OF IMPROVEMENTS:

Pursuant to A.R.S. § 32-2197.05, adequate financial or other arrangements acceptable to the Commissioner are required to assure completion of the project including the above described utilities, streets and common area facilities. Please describe what assurance(s) have been established: _____

The following are examples of assurances **which must be submitted and accepted** prior to issuance of the public report: Performance bonds, letters of credit from a regulated bank or lending institution, irrevocable contracts backed by cash held in trust or escrow or other arrangements which may be acceptable to the Commissioner. See Rule R4-28-A1211 for further assistance.

10. SHOPPING FACILITIES:

11. PUBLIC TRANSPORTATION:

12. MEDICAL FACILITIES:

13. FIRE PROTECTION:

14. AMBULANCE SERVICE:

15. POLICE SERVICE:



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16. SALES:

- (a) Describe how sales will be made and the manner by which title right or other interest contracted for is to be conveyed to purchaser: _____

- (b) Describe where purchaser's deposit and earnest monies will be deposited and held pending the expiration of the ten (10) day recession period and close of escrow (type, name and address of depository): _____

- (c) Provide the name, address and telephone number of the Arizona Broker who will be responsible for sales. If none, so state and explain why: _____

- (d) Location of development sales records. State of Arizona address at which records will be kept, name of custodian and telephone number: _____

17. TITLE AND ENCUMBRANCES:

- (a) Title to the property is vested with: _____

- (b) If title is not vested with the applicant, please describe applicant's interest in the property: _____

- (c) Are there any mortgages, deeds of trust, liens or other encumbrances recorded against the property: _____

- If yes, list and describe arrangements for protecting the interest of the purchaser or lessee in the event of a default. Further, describe arrangements for releasing individual units and intervals from any blanket lien or encumbrance:



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18. MANAGEMENT AND EXCHANGE NETWORK:

(a) The time-share project will be managed by: _____

Provide a copy of the management agreement.

(b) Identify all exchange programs to be offered whereby a purchaser may exchange occupancy rights. Provide copies of all contracts with exchange providers, promotional and informational material relating thereto: _____

19. BUDGETS AND ASSESSMENTS:

(a) Describe the operating costs of the time-share program, including costs for operation, management and reserves: _____

(b) Describe the provisions made for payment of all operating costs: _____

The assessments are currently \$ _____ per _____. Explain why this sum is adequate to support the operation: _____

(c) What charges will a purchaser be obligated to pay as the proportionate share of the operating costs of the timeshare offering and of the project as a whole, including the supporting facilities such as central heating and cooling, landscaping and other common or public areas: _____

(d) What financial arrangements exist for developer's guarantee of payment of assessments on unsold interests on dedicated units: _____

(e) Will additional assessments be levied during occupancy of a time-share interval? _____



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JUDY LOWE
COMMISSIONER

If yes, please describe: _____

20. TAXES:

(a) How are the timeshare dwelling units assessed for the purpose of property taxation:

(b) Tax payments payable to _____ in the amount of
\$ _____ per _____.

(c) Special district or, improvement district tax payable to _____ in the
amount of \$ _____ per _____

(d) Has the property enrolled as a Member Land of the Central Arizona Groundwater
Replenishment District (CAGRDR) pursuant to A.R.S. §48-3774? _____ If yes, include
notice from the CAGRDR confirming payment of all fees. (CAGRDR, Telephone No.
623-869-2333)

(e) Other tax assessment(s): _____

21. INTERVAL OWNERS ASSOCIATIONS:

(a) Name of Association: _____

(b) Is the Association legally formed and operational: _____

(c) When and under what conditions, if any, will control of the association be turned over to
interval owners: _____

(d) When and under what conditions, if any, will title to the common areas be transferred to
the association: _____

(e) Will all interval owners be required to be members of the Association: _____

(f) Are there any other owners associations in which owners will be members? _____
If yes, please explain. _____



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22. CONTRACT & ADDITIONAL DISCLOSURES:

- (a) Provide a copy of purchase agreement or contract with additional disclosure addendum "Exhibit A - ARIZONA TIMESHARE CONTRACT DISCLOSURE ADDENDUM"
- (b) Provide a copy of purchase agreement or contract that includes additional disclosures found in "Exhibit B - ADDITIONAL DISCLOSURES" pursuant to ADRE "Application for Time-share Public Report."

23. DRAFT COPY OF PUBLIC REPORT

- (a) Seller must provide a draft copy of proposed Amended Public Report according to the statutory guidelines pursuant to A.R.S. §32-2197.08 and the rescission provisions pursuant to A.R.S. §32-2197.03. If an prior out-of-state ("situs") approval is being requested of ADRE, an updated public report, according to Public Disclosure Report Template, must still be provided according to Arizona statutory requirements pursuant to A.R.S. §32-2197.08 and the rescission provisions pursuant to A.R.S. §32-2197.03, as well as all statutory requirements pursuant to A.R.S. §32-2197.02.



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 JUDY LOWE
 COMMISSIONER

AFFIDAVIT OF APPLICANT

STATE OF _____

COUNTY OF _____

RE: _____
 PROJECT NAME

I hereby certify under penalty that the statements contained in this application constitute notice of intention to sell or lease time-share intervals, and that the statements together with any documents submitted herewith are full, true, complete and correct, and satisfy the requirements of Title 32, Article 9.

I further affirm and swear that I will not, over any period of time or by any means, dispose of or offer to dispose of time-share intervals not contained in the public report, without first complying with the provisions of A.R.S. § 32-2197 et seq., and that I will notify the Department of Real Estate of any change to the information in this application through an Application for Amended Timeshare Public Report (ADRE Form Y).

I hereby represent that as the owner of the above mentioned project, I will not place or allow to be placed any mortgages or liens on the property other than those already in existence as of this date, copies of which have been furnished to the Arizona Department of Real Estate as a part of the application for the Public Report, unless the Department is notified of the placement of any new mortgage or lien.

I further certify that, if this application has not been submitted on the standard form prepared by the Arizona Department of Real Estate, applicant agrees that the Department may take any action deemed necessary to ensure compliance with the time-share laws if, after issuing a public report, the Department discovers errors, omissions or deficiencies in the application or public report based on the application. The applicant further agrees to completely indemnify the Department, the State of Arizona, its agents and employees from any and all liability caused, in whole or in part, by use of a nonstandard form.

I am duly authorized to prepare and am the person responsible for the content of this application and accompanying public report

 Printed Name

 Signature

 Title / Office

 Date

This instrument subscribed to and sworn before me
 this _____ day of _____, 20____ by
 _____, in witness
 whereof I set my hand and official seal.

My Commission Expires: _____.

 Notary Public

APPLICATION MUST BE SIGNED AND SWORN TO BEFORE A NOTARY PUBLIC BY ALL DEVELOPERS PRIOR TO ISSUANCE OF THE PUBLIC REPORT



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EXHIBIT "A"

ARIZONA TIMESHARE CONTRACT DISCLOSURE ADDENDUM

(As required by Arizona Revised Statutes 32-2197.03, 32-2197.16)

PLEASE READ CAREFULLY

The Seller shall give a prospective purchaser a paper copy of the Public Report and Purchase Agreement and an opportunity to read and review both before the prospective purchaser signs this document.

Section A

1. **REQUIRED PUBLIC REPORT**

The Seller has provided the Purchaser(s) with a paper copy of the Public Report and Purchase Agreement, and the Purchaser(s) has read and reviewed the Public Report and Purchase Agreement before signing this document.

Purchaser(s) initials required _____, _____, _____, _____

2. **CONTRACT CANCELLATION WITHOUT PENALTY**

Purchaser(s) understands they have **ten (10) calendar days** from signing this Purchase Agreement to cancel the purchase agreement without a penalty.

Purchaser(s) initials required _____, _____, _____, _____

3. **PURCHASER(S) IS RESPONSIBLE FOR ASSESSMENTS**

Purchaser(s) understands that by signing this Purchase Agreement the Purchaser(s) may be responsible for paying maintenance fees, taxes, and other assessments **every year for the duration of ownership**.

Purchaser(s) initials required _____, _____, _____, _____

4. **NOT AN INVESTMENT**

Purchaser(s) understand that Timeshares are **NOT** investments.

Purchaser(s) initials required _____, _____, _____, _____

5. **FINAL CONTRACT TERMS & CONFLICTING SELLER STATEMENTS**

Purchaser(s) understands that a fully signed purchase agreement is final, and that any conflicting statements made by the seller are **NOT** part of the purchase agreement.

Purchaser(s) initials required _____, _____, _____, _____

6. **LEGAL RIGHT TO FILE A COMPLAINT**

Purchaser(s) understands that they have the right to file a consumer complaint with the Arizona Attorney General.

Purchaser(s) initials required _____, _____, _____, _____

7. **REQUIRED DISCLOSURE DOCUMENT (SECTION B)**

Seller has provided the Purchaser(s) with a separate Arizona required Disclosure Document (Section B attached hereto) to disclose the Purchaser's actual and potential liabilities under this Purchase Agreement. Purchasers agree to all terms of Section B.

Purchaser(s) initials required _____, _____, _____, _____



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DISCLOSURE OF PURCHASER'S ACTUAL & POTENTIAL LIABILITIES

Section B

separate disclosure document to adequately inform the Purchaser of the purchaser's actual and potential liabilities under the Purchase Agreement.

TIMESHARE DURATION

Is there a duration to the timeshare agreement entered into by the purchaser?

No, there is no duration, and therefore **no end date** to the timeshare agreement. The purchaser must pay all fees required under the agreement until the timeshare is transferred or sold or until the purchaser's death.

Yes, the end date of the timeshare agreement is: _____ (MM/DD/YYYY)

Purchaser(s) initials required _____, _____, _____, _____

POTENTIAL FINANCIAL OBLIGATION

Estimated total potential financial obligation of the purchaser during the first year of ownership that includes additional charges to which the purchaser may be subject during the first year of ownership, including all potential assessments.

HISTORICAL ASSESSMENTS

For each of the previous three years, if known, the maximum amount of assessments levied were as follows:

	PRIOR YEAR	MAXIMUM KNOWN ASSESSMENTS
1		
2		
3		

FIRST YEAR'S ASSESSMENTS

The maximum amount of the first year's assessments is disclosed and is known to be \$_____, at the time of purchase.

The maximum amount of the first year's assessments are **unknown**.



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UNKNOWN FIRST YEAR'S ASSESSMENTS

If the maximum amount of the first year's assessments are **unknown** at the time of purchase, the purchaser understands the following:

- A. The purchaser will be required to pay assessments in addition to the disclosed purchase payment and that the amount of those assessments is currently unknown.

Purchaser(s) initials required; _____, _____, _____, _____

- B. The maximum amount assessed in the first three year's assessments is known to be \$_____ (see above) at the time of purchase; therefore the **minimum** good faith estimate of assessments in the first year is estimated to be **at least** this amount.

Purchaser(s) initials required; _____, _____, _____, _____

LIMIT ON FIRST YEAR'S ASSESSMENTS

Does the purchase agreement provide for a limit on assessments during the first year of ownership?

Yes, the limit on assessments during the first year shall not exceed: _____

No, there is no limit on the assessments that the owner may be charged in the first year of ownership.

Purchaser(s) initials required; _____, _____, _____, _____

Any blank spaces in this purchase agreement, or the Disclosure Addendums included here, make the contract voidable.

All Parties to this agreement agree to accept any potential risks that may occur as a result of depositing the monies related to this escrow in a depository outside the State of Arizona.

BY SIGNING BELOW, PURCHASER ACKNOWLEDGES THAT PURCHASER(S) HAVE READ AND UNDERSTAND THE INFORMATION IN THIS DISCLOSURE, AND HAVE RECEIVED A PAPER COPY OF THE ENTIRE PURCHASE AGREEMENT AND ALL DISCLOSURES.

_____	_____	_____	_____
Purchaser	Date	Purchaser	Date
_____	_____	_____	_____
Purchaser	Date	Purchaser	Date
_____	_____	_____	_____
Authorized Seller (Print)	Date	Authorized Seller (Signature)	Date
Authorized Seller's Mailing Address			

Telephone _____			
Email _____			



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EXHIBIT "B"

ADDITIONAL DISCLOSURES

Any agreement or contract for the purchase, lease, or use of a time-share must include the following language in large or bold print above the Purchaser's signature line:

"Purchaser's Right to Rescind. Notwithstanding any other statements in this agreement, Owner/Purchaser has the legal right to rescind this Agreement without penalty or obligation, or cause of any kind, by midnight on the tenth (10th) calendar day (or any longer period of time allowed in this agreement) following the day the Owner /Purchaser executed the Purchase Agreement, by sending or delivering a written notice of rescission to the Seller: (delivery address of the Seller). Notice of rescission is effective on the date the cancellation is sent. Owner/Purchaser may execute all documents in advance. However, the closing, as evidenced by delivery of the deed or other document, is prohibited before the ten (10) calendar day cancellation period expires."

EXHIBIT "C"

CONFIDENTIAL

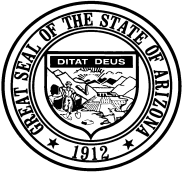
1. A.R.S. § 25-502(K) STATES: "Each licensing board or agency that issues professional licenses or certificates shall record the social security number of the licensee or certificate holder in its data base in order to aid the Department of Economic Security in locating non-custodial parents or the assets of the non-custodial parents." You must provide the Department of Real Estate with your social security number, however, the number will not be disclosed to anyone other than a representative from another government agency in the course of the representative's official duties.

2. LEGAL NAME: _____

3. SOCIAL SECURITY NUMBER: _____

4. I DECLARE THAT THE INFORMATION IS TRUE AND CORRECT.

1. SIGNATURE OF LICENSEE: _____ DATE _____



STATE OF ARIZONA
DEPARTMENT OF REAL ESTATE

DOUGLAS A. DUCEY
GOVERNOR

JUDY LOWE
COMMISSIONER

100 NORTH 15TH AVENUE, SUITE 201, PHOENIX, ARIZONA 85007

PHONE: 602. 771.7750 FAX: 602. 468.0562

STATE OF ARIZONA RESCISSION RIGHTS

Notwithstanding any other statements in this agreement, Owner/Purchaser has the legal right to rescind this Agreement without penalty or obligation, or cause of any kind, by midnight on the tenth (10th) calendar day (or any longer period of time allowed in this agreement) following the day the Owner /Purchaser executed the Purchase Agreement, by sending or delivering a written notice of rescission to the Seller. Notice of rescission is effective on the date the cancellation is sent. Owner/Purchaser may execute all documents in advance. However, the closing, as evidenced by delivery of the deed or other document, is prohibited before the ten (10) calendar day cancellation period expires.

REQUIRED RECEIPT OF DISCLOSURE REPORT

The law and regulations of the Real Estate Commissioner require that the owner, agent or subdivider of this development furnish you, as a prospective customer, with a paper copy of the Disclosure report. It is recommended that you read the report before you make any written offer to purchase or lease an interest in the development, and before you pay any money or other consideration toward the purchase or lease of an interest in the development.

FOR YOUR PROTECTION, PLEASE DO NOT SIGN THIS RECEIPT UNTIL YOU HAVE RECEIVED A COPY OF THE REPORT AND HAVE HAD THE OPPORTUNITY TO READ IT.

**NAME OF TIMESHARE:
ARIZONA REGISTRATION NO.:**

I understand that the report is not a recommendation or endorsement of the development, but is for information only.

(Name)

(Name)
