

TIMESHARE REGISTRATION APPLICATION

New Jersey Department of Banking and Insurance
Real Estate Commission
Bureau of Subdivided Land Sales Control
PO Box 328
Trenton, New Jersey 08626

Notice: Completion of this form is necessary to complete the filing requirements for a **comprehensive**, **abbreviated** or **preliminary** timeshare registration under the New Jersey Real Estate Timeshare Act, N.J.S.A. 45:15-16.50, et. seq.

Type of Registration

Comprehensive _____ **Abbreviated** _____ **Preliminary** _____

1. Timeshare Plan

a. Common Promotional Name: _____

b. How is the real property in this timeshare held? Fee Simple Leasehold Other

Explain: _____

c. List the type of accommodations that are subject to a timeshare program in this filing:
(i.e., number of 1 B/R, 2 B/R, etc.): _____

d. Number of timeshare units in this filing: _____

e. Number of timeshare interests in this filing: _____

f. Number of timeshare properties in this filing: _____

Location of Timeshare Property

a. County/State/Country: _____

(2)

b. Town and street address: _____

c. Nearest city with population of 10,000 or more: _____

Title

a. Are there any mortgages, trusts, liens or other encumbrances on or affecting title to the timeshare intervals? Yes No

b. If yes, give full particulars: _____

c. Any release clauses or non-disturbance agreements? Yes No

Explain: _____

Buildings, Units and Amenities

a. Give a general description of the buildings in this timeshare property:

b. Number of units that are complete and have been issued a Certificate of Occupancy at the time of filing this application: _____ (If Certificate of Occupancy has been issued, please attach copy).

c. Number of units incomplete at the time of filing this application: _____
(Attach developer's schedule of commencement and completion of these Units and attendant infrastructure improvements, if available.)

d. 1) Indicate the financial arrangements that have been provided for the completion of all promised improvements and amenities:

(3)

2) State type and with whom: _____

3) List improvements and/or amenity so secured:

e. Are all improvements and/or amenities promised to purchasers included in the sales contract? Yes No

2. Applicant

a. Name and address: _____

b. Is applicant the owner, developer or agent? _____

c. What type of entity (i.e. individual, corporation, partnership, joint venture, etc.) is the owner? Developer? _____

3: Receipt of Correspondence

To whom (name, phone number, mailing and email address should correspondence be directed?

If different from above, name, phone number, mailing and email address of person preparing the application

4: Broker Information

Name and Principal Address of Representative New Jersey Real Estate Broker:

5. Taxes, Assessments and Fees

a. Are current real property taxes paid? Yes No

b. Date next payment due: _____

c. By what formula will the real estate taxes be divided among timeshare estate purchasers?

1) Who will collect and hold these funds: _____

2) How will these taxes be collected? _____

3) Who will disburse these funds? _____

d. Who is to pay taxes until such time as title is conveyed? _____

e. Are there any assessments levied by any governmental authority? Yes No

If "Yes", explain: _____

f. Are there any special fees due from the purchaser at closing? Yes No

1) If yes, describe the purpose of such fee: _____

2) Describe the method of calculating such fee: _____

g. Describe any current or expected fees or charges to be paid by timeshare interval owners for the use of any facilities related to the property: _____

6. Terms and Conditions of Sale and Use Agreement

a. Does purchaser receive title at closing? Yes No

If "No", when does purchaser take title? _____

b. Fully describe any financing that will be offered or available through the developer.

1) Is there a penalty for prepayment? Yes No

Explain: _____

2) Is there a refund provision? Yes No

Explain: _____

c. Does the sales contract or use agreement fully disclose arrangements for financing the purchase between the developer and the purchaser? Yes No

d. Do you intend to engage in a resale program for purchasers who wish to sell their contract interest in the timeshare intervals which they have purchased? Yes No

If yes, explain the program in full: _____

If no, will there be any restrictions imposed upon the purchaser(s) or the sales agent in sales efforts?

(6)

e. Escrow

1) Has an escrow account been established in connection with the sale of Intervals in this timeshare plan? Yes No

2) Where has account been established? _____

Name of financial institution _____
City: _____

3) If no, describe the provisions in place to secure purchaser deposit money as required under N.J.S.A. 45:15-16.57 e 1. _____

f. Are there any restrictions on the alienation of a timeshare interval in this timeshare plan? Yes No

If yes, explain: _____

7. Management and Operation of Timeshare Property

a. Does the instrument governing the timeshare plan contain provisions for maintenance, repair, and furnishing of units? If yes, describe fully: Yes No

b. Does the timeshare instruments provide for a developer control period?
 Yes No

(7)

If yes, describe fully: _____

c. Will the developer be subsidizing the budgets? Yes No

Explain fully: _____

d. Name and address of the managing agent responsible for making and collecting common expense assessments and maintenance assessments: _____

1) Where will the required financial and other records be held so they will be reasonably available for examination pursuant to N.J.S.A. 45:15-16.71?

_____ Street address

_____ City State Zip Code

8: Litigation Orders and Judgments

a. Has the developer or any of its officers , directors, or agents ever been convicted of a crime involving land disposition, the sale of timeshare estates and/or uses, or any aspect of the real estate business in this state or any other state or foreign country? Yes No

If yes, please explain: _____

(8)

b. Has the developer or any of its officers, directors, or agents ever been subject to an injunction or administrative order (including consent order) regarding false or misleading promotional programs involving land disposition, the sale of timeshare estates and/or uses, or any aspect of the real estate business? Yes No

If yes, please explain: _____

c. List all pending litigation, consent orders, judgments or decrees which materially affect the sale or development of the offering or financial stability of the developer:

d. Has there been any filing for or adjudication of bankruptcy during the last five (5) years by or with regard to the applicant, its predecessor, parent or subsidiary company, directors, officers and/or any principal owning more than 10 percent interest in the subdivision at the time of this filing?
 Yes No

9: Filings in other Jurisdictions

a. Has this filing been approved by any state or federal regulatory agency? Yes No
If yes, state the jurisdiction(s): _____

b. Has this filing been rejected, suspended or revoked by any state or federal regulatory agency?
 Yes No

If yes, state the jurisdiction(s) and the present status: _____

10: Exchange Programs

a. Provide the name and address of any exchange programs offered in conjunction with the purchase of an interest in the timeshare plan.

b. Is the exchange company independent of the developer? Yes No

c. Provide the significant terms of any contractual agreements between the developer and ramifications to the purchaser should this agreement be terminated.

11: Sales and Marketing

a. Please describe the general plan of marketing (including the use of gifts or free offerings to induce prospective purchasers) for these intervals to be conducted in, or directed into New Jersey.

b. Provide the name and address of any unaffiliated marketing entities that will be used in the marketing of these interests in, or directed into New Jersey.

c. Describe the significant terms of any owner referral programs.

12: Additional Information

a. Is there any other information not covered by this application that the applicant feels should be made part of this record? Yes No

AFFIRMATION

I/We hereby certify under penalty of perjury that the statements contained in this application/questionnaire constitute my/our notice of intention to sell or lease the above disclosed interests, and that the statements, together with any documents submitted herewith, are full, true, complete and correct, and that I am the owner of the parcels herein described, or will be the owner at the time the interests are offered for sale or leased to the general public; or that I am the agent authorized by such persons to complete this Application/Questionnaire.

Signed at _____
City State

This _____ day of _____

Owner

If a corporation, affix seal

By: _____
Name

Title