

Holiday Inn Club™
Orange Lake Resort, Orlando
8505 W. Irlo Bronson Memorial Hwy., Kissimmee, FL 34747-8201, USA
www.holidayinnclub.com



February 2009

Dear Owner:

I am pleased to announce that Orange Lake Resorts, as Holiday Inn Club Vacations™, has recently purchased South Beach Resort in Myrtle Beach, SC, and Crown Park Resort in Gatlinburg, TN, from Burroughs & Chapin Company, Inc.

For those not familiar with Orange Lake Resorts, we are a privately owned and operated timeshare company that strongly values family vacationing. We were founded in 1982 by Kemmons Wilson, who also founded Holiday Inn®, and continue to be run by the Wilson family. Our 1,450-acre flagship resort beside Walt Disney World® Resort in Orlando, FL, is the largest single-site timeshare resort in the world with over 120,000 owners. We now have more than 2,400 villas across multiple resorts.

We recently entered into a strategic marketing alliance with InterContinental Hotels Group to create a new timeshare brand, Holiday Inn Club Vacations. As part of this alliance, we are expanding our Club Member Resorts to add desirable vacation destinations such as yours. Your resort will transition to this brand on April 1, 2009, and will become a part of our ever-expanding resort network.

We will work closely with your Condominium Association to maintain South Beach Resort and Crown Park Resort—to be renamed Smoky Mountain Resort—as prime vacation destinations. As an owner at these resorts, you will become a member of the Holiday Inn Club on February 1, 2010. As a Club member, you will continue to enjoy access to RCI and you will have expanded exchange opportunities through our network of resorts. Until that time, please continue to make reservations through RCI.

When you become a Club member, you will also be enrolled in Priority Club® Rewards, the world's largest hotel loyalty program, at the Gold Elite membership level. Additional benefits will be communicated to you in the coming months.

On behalf of myself and the entire team, welcome to Holiday Inn Club Vacations. We are committed to providing a smooth transition to our family of resorts and will be contacting you soon with more details.

Sincerely,

A handwritten signature in black ink, appearing to read 'Don L. Harrill'.

Don Harrill
President and CEO, Orange Lake Resorts