

February 2009

Dear Owner:

Welcome! All of us at Holiday Inn Club Vacations and RCI are excited about South Beach and Crown Park Resorts becoming part of the Holiday Inn Club Vacations portfolio, and we are looking forward to welcoming you to the Club. As previously communicated, Orange Lake Resorts has recently purchased South Beach Resort and Crown Park Resort, which will be renamed Smoky Mountain Resort. We are proud of our member resorts in Orlando and Panama City, Florida, Lake Geneva, Wisconsin and Brownsville, Vermont and we know that your resorts are fantastic additions to our family. We are also proud of the Holiday Inn Club and look forward to providing you all the benefits and services of one of the best clubs in the industry!

As part of the transition, we would like to take this opportunity to describe what we will be doing over the next year to officially welcome you as a member in the club. **You will continue to be serviced by RCI for your reservation needs until February 1, 2010.** At that time you will become a member of the Holiday Inn Club with all the benefits that membership in the Club brings, including:

- **Return** to your Home Resort (South Beach Resort or Crown Park Resort)
- **Reserve** your vacation for stays at other Holiday Inn Club Member Resorts including destinations in Orlando, FL; Panama City, FL; Lake Geneva, WI; and Brownsville, VT
- **Exchange** to Priority Club® Rewards points for hotel stays at more than 4,100 resorts in nearly 100 countries worldwide
- **Redeem** your Club Points for a variety of partner programs and special offers
- **Exchange** through RCI Points to over 4,000 RCI affiliated resorts worldwide

Throughout the coming year, we will provide you with additional information about the Club benefits and your membership, including information about our strategic alliance with InterContinental Hotels Group and the Holiday Inn brand.

What Happens Now?

Your ownership, including the villa size and season you own, and the points that RCI has assigned to your ownership, will not change. As mentioned, for the next year, until February 1, 2010, you will continue to make all reservation requests with RCI, including external exchanges. The Holiday Inn Club and RCI have worked together to ensure that this transition is as seamless as possible for our members.

After February 1, 2010, when you become a member of the Holiday Inn Club, you will be able to call the Club to make your reservations back to your resort, and to other Holiday Inn Club Member Resorts. Your Club membership will include access to both RCI Points and RCI Weeks through the Club's agreement with RCI.

Paying Membership Dues

For 2009, your RCI membership dues of \$124 will be billed by, and paid directly to, Holiday Inn Club and will continue your existing RCI membership and benefits.

If your RCI Points anniversary/renewal date is February 2009 or later **DO NOT** pay future membership fees directly to RCI. The Holiday Inn Club will pay your membership fees to RCI for 2009 and beyond. Only members with a January 2009 anniversary/renewal period will be invoiced by RCI and should pay RCI directly for 2009. All other members will be invoiced by Holiday Inn Club and payment will be remitted to RCI on your behalf for all future RCI dues. Effective February 2010, your Holiday Inn Club dues will include your RCI access.

If you have already paid your RCI Subscribing Membership dues for 2009 you will not be billed again by the Holiday Inn Club. We will be working with RCI to ensure that you are not billed twice.

Questions?

We know that you may have additional questions about this purchase. We are committed to providing you with all the information you need to easily transition to the Holiday Inn Club and have created a dedicated website especially for you to learn more about your membership. Visit **holidayinnclub.com/learnmore** for more information and to review Frequently Asked Questions about the new Club.

We will be in touch soon with more details about the Holiday Inn Club. Also, it's not too early to start thinking about your 2010 vacation. Visit **holidayinnclub.com** to review the Holiday Inn Club Membership Guide and explore all the new destinations and benefits available to you beginning February 1, 2010.

We are excited to have you as part of our family, and look forward to providing you new vacation experiences filled with variety, flexibility, freedom, and choice.

Sincerely,



Patrick K. Connolly
Senior Vice President, Owner Support
Holiday Inn Club Vacations



Gordon Gurnik
President
RCI North America