The Cove at Yarmouth



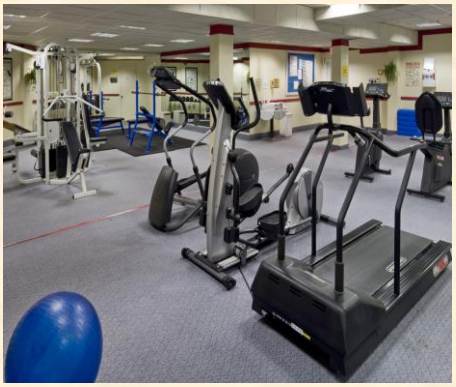








VACATION RESORTS INTERNATIONAL
Perfecting the Art of Hospitality



Owner Handbook

Notes

Access your Account Online

Register Today at

www.vriresorts.com

Vacation Resorts International is pleased to provide real-time online reservations for owners at VRI-managed resorts. Our commitment is to deliver a simple, reliable, comprehensive online system that will enable you to manage your resort account. This system allows for the availability of regular use, full-week on-line reservations. In addition, the system provides for the ability to manage account information and address changes, enhanced bill payment, access to resort-specific forms, use calendars and rental agreements.

To obtain access to all of your VRI accounts you must have an email address on file with us. If you do not have an email address on file, please call (866) 469-8222 to update your account(s).

Welcome

Congratulations on your recent purchase of a vacation ownership at The Cove at Yarmouth.
We hope that in the very near future you will be able to take advantage of the many benefits that owning at Cape Cod's premiere timeshare resort has to offer.

This handbook will equip you with the necessary information to get you started on making the most of your vacation experience. Please take some time to read the information that is included. Please feel free to contact owner services with any questions you may have regarding the use of your vacation ownership.

Important Contacts

	Phone	Website
The Cove at Yarmouth	508-771-3666	www.coveatyarmouth.com
Owner Services	508-771-3666	
Vacation Resorts International	800-999-7140	www.vriresorts.com
Central Reservations	800-469-8222	www.vriresorts.com
VRI*ety	888-203-1044	www.vrietyexchange.com
RCI	877-874-3334	www.rci.com
RCI Points	877-968-7476	www.rci.com
Interval International	800-634-3415	www.intervalworld.com
Vacation Internationale	800-444-6633	www.vacationinternationale.com
Inn Seasons Vacation Club	866-873-2766	www.innseason.com

Know Your Owner Account Number

Each Cove at Yarmouth Owner has an account number, which coincides with the season, unit and week deeded. Use this account # when calling the Resort for reservations, billing inquiries or questions regarding your ownership. For marketing and mortgage purposes, you have a contract number. Your contract number is _____.

Account #		**(Unit #)**	**(Week #)**	**(Usage)**
Fixed	**X**	____ ____ ____	____ ____	____
Prime Float	**F**	____ ____ ____	____ ____	____
Holiday Float	**H**	____ ____ ____	____ ____	____

Types of Ownership

The Cove at Yarmouth has two types of Vacation Ownership: Fixed and Float. The following is a description of both:

Fixed Ownership: (Prime and Holiday)

This Ownership is during the summer months and runs from week 24 through 35. Fixed owners own the same unit and week each year.

Float Ownership: (Prime and Holiday)

Prime Float: This ownership runs from weeks 14 through 23 in the Spring and 36 through 44 in the Fall. Prime Float Owners must submit a Reservation Request in writing via mail, internet, or fax, to reserve an Owner Use Week *(Based on availability)* within the Prime Float season.

Holiday Float: This ownership runs from weeks 1 through 13 in the beginning of the year and 45 through 52 at the end of the year. Holiday Float Owners must submit a Reservation Request in writing via mail, internet, or fax, to reserve an Owner Use Week *(Based on availability)* within the Holiday Float season.

The Cove at Yarmouth also has alternate year ownership. Having the letter **"O"** at the end of your account number identifies owners having odd year usage. Having the letter **"E"** at the end of your account number identifies owners having even year usage.

Holiday and Prime Float Owners:

The unit and week number deeded to you are for deeding and inventory purposes only. (You do not actually own that specific unit and week). Float owners must submit a reservation request in writing via mail, internet or fax to reserve their owner use week. This must be done for each year you own, prior to depositing for exchange with II/RCI.

How to Make Your Use Week Reservation

This Ownership is during the summer months and runs from week 24 through 35. Fixed owners own the same unit and week each year. No reservations are necessary as they are automatically made for you and a courtesy reminder confirmation will be mailed to you prior to April 1st each year.

Float Ownership: (Prime and Holiday)

Reservations can be made up to two (2) years in advance without prepaying your Maintenance Fee.
All reservations are processed on a first requested, first reserved basis.

Prime Float: This ownership runs from weeks 14 through 23 in the Spring
and
36 through 44 in the Fall.

Prime Float Owners must submit a Reservation Request in writing via mail, internet, or fax, to reserve an Owner Use Week *(Based on availability)* within the Prime Float season.

Holiday Float: This ownership runs from weeks 1 through 13 in the beginning of the year
and
45 through 52 at the end of the year.

Holiday Float Owners must submit a Reservation Request in writing via mail, internet, or fax, to reserve an Owner Use Week *(Based on availability)* within the Holiday Float season.

Owner Reservation Requests:

Online: **res.internet.ne@vriresorts.com**

Mail: Vacation Resorts International
Reservations Department
23041 Avenida de la Carlota
Suite 400
Laguna Hills, CA 92653

Fax: 949-587-2272

How to Make a Vacation Exchange

As a vacation owner you can exchange your timeshare vacation for exciting destinations around the world, made available through either Interval International or Resort Condominiums International. You must be a member of either or both of these exchange companies in order to trade for a stay at a different resort. To exchange your vacation time for comparable accommodations deposited by another exchange company member, just follow these three (3) easy steps:

Step 1 - Deposit

If your resort operates on floating, flex or points, you must always reserve in writing with your home resort prior to depositing your time into the pool. Deposit your confirmed week into the space bank pool. Your vacation time is added to the "pool" of weeks deposited by members from around the world. Remember, your maintenance fees must be paid, pre-paid (or current) in order to make your space bank deposit. Check with your home resort for specific details on payment. **If you plan to deposit your week for an exchange vacation, you should always deposit your week as far in advance as possible.**

Note: II and RCI cannot accept deposits less than fourteen (14) days before the start date of your assigned week. Once deposited, you have up to two (2) years after the start date of your week to travel/redeem that deposit. Keep in mind, you don't have to request an exchange at the same time you deposit, however, it is recommended.

Step 2 - Request

Request your exchange week at a resort or resort area comparable to the color code and unit size you have deposited with your exchange company. You may request an exchange as much as one (1) year prior to the start date of your deposit, or up to two (2) years after the start date of the deposit. Be sure to have the following information ready when you call the appropriate exchange company:

- Your exchange company ID number
- Four (4) or more desired resort choices and the general area you wish to travel (the more resorts selected and submitted, the better!)
- Your desired travel dates (if you can be flexible on your travel dates, please let the Vacation Counselor know!).
- The number of people in your travel party (be sure to include children).
- Your credit card number and expiration date.

Step 3 – Confirm

Your exchange company will confirm your vacation exchange immediately if your requested destination is available. If a resort's unit is not immediately available to fulfill your request, ask your exchange counselor to begin a **search**, (you will have to pay the exchange fee at that time). The exchange company will enter an on-going computerized search for your desired resorts and / or travel times and continue to check all incoming deposits for the vacation time you desire. When a match is made, they will notify you that your accommodations have been confirmed. If a match is not made, they will work with you to find alternative destinations or refund your exchange fee.

*** Please be sure that your membership to your exchange company is paid in full for the year of your deposit as well as the year of the exchange that your are requesting ***

The Cove at Yarmouth/VRI Programs

The Cove at Yarmouth, in association with our management firm Vacation Resorts International, is pleased to offer the following programs to Owners who are current with all assessment fees:

Bonus Time: Available to reserve forty-five (45) days in advance of your stay. Availability is based on unused Owner space. Reservations are made by calling (866) 469-8222 or through The Cove at Yarmouth (508) 771-3666. Bonus Time is only available to the owner or owners of record.

Vacation Time: Available to reserve fifteen (15) days in advance of your stay. Availability is based on unused Owner space at other VRI Resorts. Reservations are made through Central Reservations (866) 469-8222.

VIP Rate: Available to reserve up to one year in advance of your stay. Availability is based on any rental space available at The Cove at Yarmouth at 25% off the current, standard rack rate. Reservations are made through Central Reservations (866) 469-8222.

7. **Day Use: Day Use** is an added Owner privilege. Day use privileges are for the owner and co-owners of record, their spouses and children. If the Resort is under 95% occupied, an Owner may use the Resort amenities. On Fridays and Sundays day use is allowed between 10 & 4PM. The following exception to the "Over 95%" rule applies to the Racquet Sports Center only: Walk-in use is available on a first come first serve basis for a $10.00 fee per player. The owner must be current with all Association fees. The owner is requested to call the resort prior to arrival to verify the occupancy for that day. Only the owner of record (deeded) may make use time reservations. Only one court reservation allowed per account per day and can only be made no more than 24 hours in advance of the desired reservation time. Tennis reservations can be made by calling 508-778-6815.Alternate year owners may utilize day use only in their ownership year. Owner's children utilizing day use are governed by posted age limits and rules for the various amenities. The owner and guests utilizing day use for the pool and health club, must sign-in at the Front Desk (main lobby) and receive his or her "day use key card". Owners and guests utilizing the tennis, racquetball, basketball and walleyball courts must sign-in with the Activities Coordinator at the Racquet Sports desk. The owner utilizing day use is allowed two (2) guests per account. When day use is for tennis, racquetball, basketball and walleyball, the owner is allowed three (3) guests per account. Owners are prohibited from using any resort recreational facility for commercial purposes, including but not limited to, solicitations, advertising, lessons, vending and/or concessions, without the approval of resort management. Tennis usage is limited to no more than 1 ½ hours per individual per day. There is a nominal charge of $10.00 per guest per day if an owner brings a guest(s) other than their immediate family members to use the Racquet Sports Club facilities and a $5.00 fee for the health club or indoor pool facilities.Resort Management reserves the right to restrict usage at any time. Call The Cove at Yarmouth directly for availability (508)771-3666.

Owner Rental: An owner should always attempt to use or exchange their owner use week, however, if you choose to rent, you may contact the Rental Coordinator for Vacation Resorts International 800-874-8770. The Rental Program is suggested as a "last resort".

THE COVE AT YARMOUTH RESORT HOTEL CONDOMINIUM
TRUST ASSESSMENT BILLING AND COLLECTION POLICY
ANNUAL BILLING PLAN

The following is the Assessment Billing and Collection Policy for The Cove at Yarmouth Resort Hotel Condominium Trust as adopted by the Board of Trustees on May 26, 1988, amended September 15, 2000, and reaffirmed on September 28, 2012.

NOVEMBER 1 – First Notice
You will be mailed the First Assessment Notice for the next year's assessments. Payment is due upon receipt. ***NOTE: BEFORE ANY TYPE OF USE INCLUDING SUBMITTING YOUR WEEK FOR EXCHANGE PURPOSES, OR DEPOSITING YOUR WEEK IN THE RENTAL PROGRAM, THE ENTIRE YEAR'S ASSESSMENTS FOR THE YEAR YOU ARE RESERVING, MUST BE PAID IN FULL.***

DECEMBER 1 – Reminder Notice
A Reminder Notice is sent to owners who have not paid to date.

JANUARY 1 – Delinquency Date – Third Notice
Delinquency Date. If you have not paid your assessments, your account is delinquent.

If you are delinquent, the following charges are added to your account:

a. *A Reinstatement Fee of $70.00.*
b. *Maximum interest allowed by law per month beginning January 1st (1.5% per month)*
c. *An exchange, deposit, or confirmation cancellation fee of $25.00.*

If you are delinquent, your reservations are canceled and you may not hold or make a reservation until your account is brought current. Exchange requests will not be confirmed. Existing confirmed exchanges will be blocked. There is no guarantee that you will receive a reservation or confirmed exchange after you have brought your account current. Once your account is current, float owners must resubmit a request for another week within your season.

You will be mailed a Third Assessment Billing Notice, including all penalties, fees and interest. You must pay all charges in full to have your occupancy and voting rights reinstated. Use Weeks resulting from delinquencies are available for Bonus Time, Vacation Tyme®, and the Administrative Hold Program. Net proceeds are used to offset collection costs, assessment liens, foreclosures, and shortfalls in the Trust's operating account.

FEBRUARY 1 – Final Notice
Management will send a Final Notice detailing all charges and fees that will be added if the delinquent account is not paid in full in 15 days and is submitted for legal and/or collection action.

The Board of Trustees may, at its discretion, submit delinquent accounts to an attorney for formal notification of default and demand for payment (Legal Notice). The cost of Legal Notice will be added to delinquent owner's account.

MARCH 1 – Collection Action
The Board of Trustees may, at its discretion, implement any of the following actions. Any related costs for these actions will be added to the delinquent owner's account.

a. *Engage a professional collection agency to collect payment.*
b. *Pre-Notification of Lien & Record a Claim of Assessment Lien.*
c. *Foreclose on the Claim of Assessment Lien.*
d. *Institute a Small Claims suit or other legal action.*

NOTE: A $25.00 charge will be added to your account for any payment that is not honored (bad check, insufficient funds, etc.). If the first payment is not honored for any reason subsequent payment including applicable late fees must be by secured funds (cash, money order, cashier's check).

THE COVE AT YARMOUTH RESORT HOTEL CONDOMINIUM
RULES AND REGULATIONS

These rules and regulations hereinafter enumerated have been duly adopted by the Trustees of The Cove at Yarmouth Hotel Condominium Trust ("Trustees") and the Management Firm designated by said Trustees, and shall apply to and be binding upon all Interval owners, guests and other occupants of any room or unit at The Cove at Yarmouth, who shall, at all times, obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision. Said Rules and Regulations are as follows:

1. The sidewalks, if any, walkways, entrances, and all the Common Area and Facilities must not be obstructed or encumbered or used for any purpose (excluding patios, decks and balconies) other than ingress and egress to and from the premises; nor shall any carriages bicycles, wagons, shopping carts, chair, benches, tables, or any other object of similar type and nature be left therein or thereon.
2. The personal property of all occupants shall be stored within their Unit.
3. No garbage cans, supplies, or other articles shall be placed on the patios, decks, balconies, and entry ways, nor shall any linens, cloths, clothing, curtains, rugs, mops, or laundry of any kind, or other articles be shaken or hung from any of the windows, doors, patios, decks, balconies or entry ways, or exposed on any part of the Common Areas and Facilities, and the Common Areas and Facilities shall be kept free and clear of refuse, debris and other unsightly material.
4. No occupant shall allow anything whatsoever to fall from the windows, patios, decks, balconies, entry ways or doors of the premises, nor shall he sweep or throw from his Unit any dirt or other substances outside of his Unit or in the Common Areas and Facilities.
5. Refuse and bagged garbage shall be deposited only in the area provided there of.
6. No occupant shall store or leave boats, trailers, mobile homes, recreational vehicles and the like on the Property except in areas designated for same.
7. Employee of the Trust or Management Firm shall not be sent off the premises by any occupant at any time for any purpose. No occupant shall direct, supervise, or in any manner attempt to assert any control over the employees of the Management Firm or the Trust.
8. No occupant shall make or permit any disturbance or disturbing noises by himself, his family servants, employees, agent, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comfort or convenience of the other guests and occupants. No occupant shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be operated, a phonograph, television, radio, or sound amplifier in his Unit, in such a manner as to disturb or annoy other occupants of the Condominium. Residents shall reduce the volume as to the foregoing from 11:00 PM to 8:00 AM each day.
9. No radio or television installation, or other wiring, shall be made without the written consent of the Trustees.
10. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Property by any occupant without the written permission of the Trustees.
11. Complaints regarding service shall be made in writing to Resort Management.
12. Non-flammable, combustible, or explosive fluid, chemical, or substance, shall be kept in any Unit except such as required for normal household use.
13. Payments of assessments, maintenance fees and per diem charges shall be made in accordance with the Billing and Collection Policy, adopted and approved by the Trustees. Payments made in the form of checks shall be made to the order of The Cove at Yarmouth.
14. All owners shall vacate their Units no later than 10:00 AM on the last day of their Use Period. No owner shall take possession of his Unit earlier than 4:00 PM on the day in which his Use Period commences.
15. No pets shall be allowed on the Property or in any Unit.
16. No Unit shall be occupied by more than four (4) people at any time without the written approval of Resort Management.
17. No cooking is permitted in any Unit except for the use of a microwave fewer than 800 watts.
18. No occupant or guest will disturb the peaceful land quiet enjoyment of other guests and occupants at The Cove at Yarmouth, whether by unruly behavior, violation of any of these Rules and Regulations, the making or allowance of unreasonable noise in either the Units or in the Common Areas and Facilities, or otherwise. Moreover, parents and/or other adults occupying a Unit shall be fully responsible for the supervision and proper behaviour of children and/or youths occupying the Unit with them.
19. No food is permitted within the indoor pool area.
20. No occupant shall smoke any tobacco product in any Unit or Common Area. Violators will be subject to fines and fees.
21. In the event of any infraction hereunder, Resort Management shall issue an immediate warning to the occupants responsible. If said infraction is not immediately cured or otherwise remedied, Resort Management shall be fully empowered to take any appropriate action to bring about compliance, including, without limitation, any one or more of the following measures:
    a) Cure the violation itself, assessing the cost thereof to the occupants (and to the Interval Owner, if different from the occupants);
    b) Assess a fine in the amount of $50.00 per infraction; and/or
    c) Immediately discontinue occupancy rights in the Unit, at the sole discretion of Resort Management.

Each and every occupant of a Unit at The Cove at Yarmouth shall be deemed to have agreed, by taking occupancy, to full compliance with the foregoing Rules and Regulations, and to the reasonableness thereof.
These Rules and Regulations have been adopted, amended and restated by the Trustees pursuant to the terms and provisions of Massachusetts General Laws Chapter 183B, Section 20 (a)(1).

THE COVE AT YARMOUTH RESORT HOTEL CONDOMINIUM BOARD OF TRUSTEES