

The Fairmont Heritage
Place Franz Klammer
Lodge, Telluride, USA

MEMBER'S MANUAL

Fairmont
HERITAGE PLACE
Franz Klammer Lodge
TELLURIDE



August 8, 2005

Dear Members:

The Board of Directors of Club Telluride Owners Association, Inc., and the Fairmont Heritage Place team have been working together since January 2005 for the betterment of Franz Klammer Lodge and you, our members. A significant part of our efforts have been devoted to implementation of a unique and valuable set of benefits to make your membership even more useful and enjoyable. Although it took more time and hard work than we anticipated, the result is clearly worth it.

In addition to the Fairmont President's Circle benefits about which information and membership applications already have been distributed, the additional package of voluntary benefits includes: (1) a reciprocal use program by which you may place one or more weeks with Fairmont and receive the same amount of time in your choice of the FHP property in Acapulco or in one of Fairmont's outstanding hotels and resorts in some of the world's great cities and vacation spots, (2) a member-friendly rental program and (3) a specialized, signature resale program for use in times of transition. The Lodge's resale program is still under development and anticipated to be finalized this fall. Until this program is implemented individuals with an existing listing will be grandfathered into the benefit program under the conditions listed in the Resale Program document.

A complete description of these benefits and details of participation are found on your member's website at www.fkl.net/members; User Name "Franz" - Password "Mountains". Additionally a computer disc containing the Supplemental Benefit Agreement documents is available from Member Services upon request. We invite your review of these materials and we are confident your participation in these programs will bring you personal dividends for years to come. So please, feel welcome to open and print the documents, browse through the pages, consider the offerings, ask questions of us and obtain answers.

Your Board of Directors has established two important dates related to participating in the program. Individuals who wish to take advantage of exchanging or renting their confirmed time for this **upcoming winter season only** should do so by August 31, 2005. No winter exchange request will be accepted after this date. Rental submission will be accepted after this time but will be prioritized for rent only after rental submissions received by the August 31 date have been rented. Members will have up until December 31, 2005 to voluntarily execute the Supplemental Benefit Agreement. Entry into the supplemental benefits program after that date will be subject to the sole discretion of FHP and if permitted, will require payment of a program entry fee to be determined by FHP.

For your convenience, we have enclosed a copy of the Supplemental Benefit Agreement, which summarizes the various benefit programs available to you. Members must execute the signature page of this agreement in order to participate in any one of the before mentioned benefit programs, including the Presidents Circle. Please sign the document and either fax (970-728-0788) or mail it back to the Lodge's Member Services department. If you choose to exchange or rent weeks, you will need to separately execute the documents as provided in either the Reciprocal Use or Rental Deposit Agreements.

Fairmont and CTOA are delighted by the close working rapport that has developed between us and the strong results that have emerged even at this early stage of our relationship. We look forward to continuing to build and enhance our congenial, mutually supportive, and productive relations for the benefit of you, the members of the Fairmont Heritage Place, Franz Klammer Lodge.

Very truly yours,



Fairmont Heritage Place



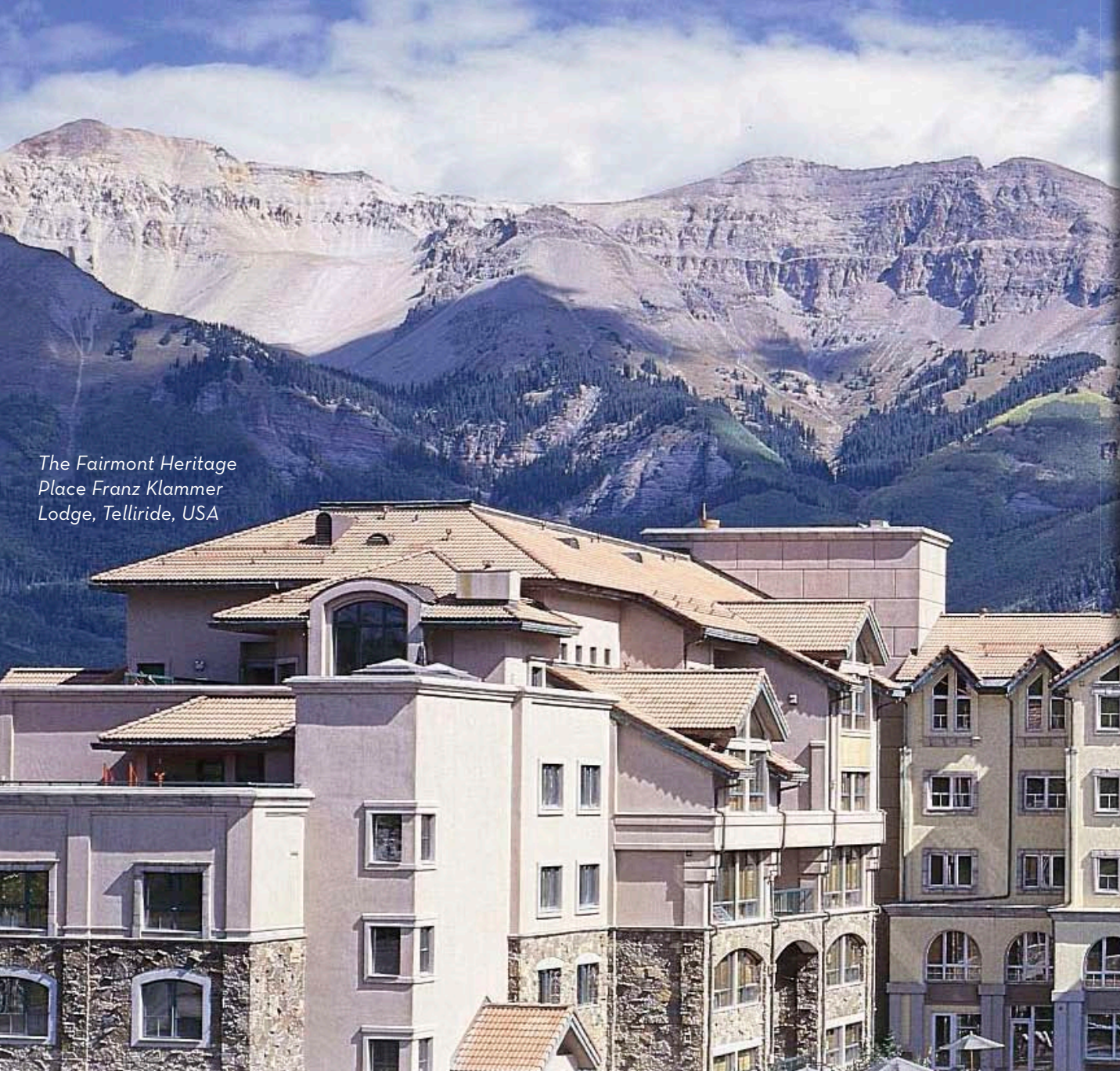
Club Telluride Owners
Association, Inc.

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*The Fairmont Heritage
Place Franz Klammer
Lodge, Telluride, USA*

SUPPLEMENTAL BENEFITS AGREEMENT

Fairmont
HERITAGE PLACE
Franz Klammer Lodge
TELLURIDE

This contract can be filled out using your computer. Just type into the blank fields and use your mouse to select the checkboxes.

This Supplemental Benefits Agreement (“Agreement”), dated as of _____, 20_____, is entered into by CLUB TELLURIDE OWNERS ASSOCIATION, INC., a Colorado nonprofit corporation (“CTOA”), FHP TELLURIDE MANAGEMENT COMPANY LLC, a Delaware limited liability company (“FHP”), and the undersigned member of CTOA (the “Member”).

INTRODUCTION

CTOA is the unit owners’ association for the Club Telluride Condominiums in Mountain Village, Colorado, now managed by FHP. The residential units of the Club Telluride Condominiums are operated under the name Fairmont Heritage Place, Franz Klammer Lodge (the “Lodge”). The Member is a club member of CTOA and owns a fractional interest in a residential condominium unit in the Club Telluride Condominiums. Effective December 1, 2004, CTOA entered into agreements with FHP pursuant to which FHP manages the Lodge and

has agreed to provide certain supplemental benefits to members of CTOA.

These supplemental benefits include the following:

- The Fairmont Heritage Place Reciprocal Use Program
- The President’s Circle Program
- The Fairmont Heritage Place Rental Program
- The FHP/CTOA Resale Brokerage Program

Signing this Agreement and complying with

its terms is a precondition to the Member’s participation in one or more of the four benefits programs, but participation remains voluntary. The Member may participate in a specific benefit program without having to participate in any of the other programs or continue participating in the same program. However, as described below, this Agreement restricts the Member’s use of any exchange program, rental program or resale brokerage program other than the programs covered by this Agreement.

AGREEMENT

1. **Eligibility for Benefit Programs.** So long as the Member remains a member in good standing of CTOA, the Member will be entitled to participate, at the Member’s option and

subject to the terms of this Agreement, in any of the Fairmont Heritage Place supplemental benefits programs described in this Agreement, as those programs may be modified or defined

from time to time by FHP in cooperation with CTOA. This Agreement relates only to the fractional interest (referred to in this Agreement as a “Club Interest”) in the Club Unit identified

above the Member’s signature. If the Member owns more than one deeded fractional interest, the Member must enter into a separate Supplemental Benefits Agreement for each deeded fractional interest the Member owns. However, if the Member’s right to participate in Fairmont Heritage Place supplemental benefits is suspended under this Agreement (see paragraph 4 below), that suspension will extend automatically to all other deeded fractional interests in which the Member has an interest.

2. **Description of Programs.** Detailed information concerning the operation of the supplemental benefits programs is contained in the booklet called “Supplemental Benefits” distributed with this Agreement. The Member acknowledges that any of these programs may, without further consent or participation by the Member, be modified from time to time or may be terminated. Up to date information on each of these programs will be available at all times on the Lodge’s website and by request from Member Services at the Lodge. Here is a brief summary of each program as presently constituted.

(a) **Reciprocal Use Program.** On an annual

basis, the Member may trade one or more Home Week(s) depending on the type of membership(s) owned, for one or more weeks at a participating Fairmont Hotel or Fairmont Heritage Place Resort. A “Home Week” is:

- In the case of a floating week club interest, a “planned vacation week” that has been reserved by the Member at the Lodge under the applicable reservations policies
- In the case of a fixed week club interest, the Member’s fixed or rotating week or weeks
- In the case of a 1/5th club interest, a week that is part of a “planned vacation period” that has been reserved by the Member at the Lodge under the applicable reservations policies
- In the case of an exempt Phase II club unit or a club unit that is subject to whole ownership and is not part of the club regime, any of weeks 1 through 13, weeks 21 through 40 or weeks 47 through 52 in any calendar year, where week 1 begins on the first Sunday in such calendar year and each subsequent week begins seven days after

the beginning of the preceding week, with any fraction of a week at the end of the calendar year or preceding the start of week 1 in the next calendar year being included in week 52 of the calendar year then ending.

Space available weeks, bonus weeks and “Floating Week Planned Vacation Periods” (as defined in the Lodge’s “Lodging Reservations Policies and Procedures for Floating Week Club Units”) do not qualify as Home Weeks. When a Member deposits a reservation right, FHP will take the Member’s place in the Lodge’s reservation process.

Each week during the year at the Lodge is assigned an Access Index based on its relative desirability compared to other weeks and the other Fairmont resorts and hotels. For example, a week at the Lodge during the peak ski season will have a higher Access Index than a week during the spring or autumn. If the Member has more than one week available for deposit in a given Season, FHP will use the Member’s highest reservation priority (if any) to select for deposit the week(s) with the highest Access Index in order to maximize the Member’s

opportunity to obtain the Member's first choice of accommodations in a Fairmont resort or hotel and increase the likelihood that the Member's relinquished week(s) at the Lodge can be used effectively by FHP.

(b) **The President's Circle.** Participation in the President's Circle is by Fairmont's invitation only. The Member's signing of this Agreement entitles the Member to participate, subject to continued eligibility, upon submission of the completed Fairmont Heritage Place FPC Enrollment Form. Benefits include discounts at participating hotels, upgrades to the best available rooms or suites at time of check-in, discounts at spas located in specific Fairmont hotels, and other travel advantages. The Member should consult the materials distributed with this Agreement for the enrollment form and further information. Only one FPC membership is available for each deeded interest at the Lodge; in the case of a Club Interest at the Lodge that is owned by more than one individual or by a partnership, trust or other entity, the owner(s) must designate one individual (who must be an owner of record or, if the owner is an entity, a beneficial owner of the entity) to use the FPC membership, and the FPC membership may - no more often than

every two years - be transferred to another individual only with the approval of FHP, which will not be withheld unreasonably, and subject to payment of Fairmont's reasonable transfer fee.

(c) **Fairmont Heritage Place Rental Program.** This program provides for the Member, at the Member's option, to place one or more eligible weeks (any week that would qualify as a Home Week under the reciprocal use program is eligible) in the Rental Program, which is offered to the public through the Fairmont website, the central Fairmont reservation system and other distribution sources owned or managed by Fairmont. To participate, the Member must sign a separate Rental Program Agreement, which can be obtained from Member Services. Whether or not the Member elects to participate in the Rental Program, the Member understands and agrees that rentals (other than informal rentals to family members, friends or other Lodge members that are made directly by the Member and do not involve any third-party rental agency or program) are to be handled exclusively through the Rental Program. Violations of this exclusivity will be subject to sanctions as described in paragraph 5 of this Agreement. For further information about the

Rental Program and for a copy of the current Rental Program Agreement, the Member should consult the materials distributed with this Agreement.

(d) **Resale Brokerage Program.** This program will be coordinated by FHP and CTOA. If the Member wishes to sell the Member's fractional interest, the Member may list the interest for sale through the resale brokerage program. If the sale is made through the resale brokerage program, the supplemental benefits provided for in this Agreement will be transferred without separate charge to the buyer. The Member may choose to list with a broker who is not part of the resale brokerage program, or may negotiate a sale without a broker, but in those cases none of the supplemental benefits may be transferred to the buyer. These restrictions on transferability of supplemental benefits do not apply to the following special situations:

(i) Sale of the Member's Club Interest pursuant to a listing agreement previously entered into by the Member, if that listing agreement is still binding on the Member when this Agreement is signed by the Member. The restrictions will apply,

however, to any extension of an existing listing agreement with a broker who is not part of the resale brokerage program, and to any new listing agreement with such a broker, if the extension or agreement is made after the Member has signed this Agreement or after September, 15, 2005, whichever is earlier.

(ii) The transfer of all or part of the Member's Club Interest by will, trust, survivorship, beneficiary deed or otherwise as a direct consequence of the death of the Member or of one of the individuals comprising the Member.

(iii) The transfer of all or part of the Member's Club Interest by as a direct consequence of the entry of an order for relief in a bankruptcy or insolvency proceeding involving the Member or of one of the individuals comprising the Member.

(iv) The transfer, by one or more individuals or entities owning an undivided interest (including but not limited to a joint tenancy interest) in a Club Interest, to another individual(s) who or entity(ies) which, prior

to that transfer, already owned an undivided interest (including but not limited to a joint tenancy interest) in the same Club Interest, provided no real estate broker receives any compensation in connection with the transaction.

(v) The transfer, by an individual or entity owning an undivided interest (including but not limited to a joint tenancy interest) in a Club Interest, if the undivided interest so transferred is not more than 50% of all undivided interests in that Club Interest, provided no real estate broker receives any compensation in connection with the transaction.

A sample form of listing agreement for the resale brokerage program will be included with the materials which accompany that Agreement once it is approved. That listing agreement provides for cooperative commission-sharing with outside brokers, and also provides that certain fees will be paid from the listing broker's commission to FHP and to CTOA.

3. **Modification of Programs.** The Member

understands and agrees that the Reciprocal Use Program and the President's Circle Program may be modified or terminated by FHP, so long as comparable changes are applicable to all Fairmont properties, and the Rental Program and Resale Brokerage Program may be modified or terminated by agreement between FHP and CTOA. Any such changes will be effective and binding on the Member when they become effective as between FHP and CTOA, without the need for any change in this Agreement, but they will not affect the Member's rights under any Rental Program Agreement or resale brokerage listing agreement that is in effect at the time of a program change. All of the Fairmont Heritage Place supplemental benefit programs described in this Agreement will terminate in the event the Affiliation Agreement between FHP and CTOA is terminated for any reason.

4. **Violation of Rental Program Exclusivity.** As noted above, so long as the Affiliation Agreement between FHP and CTOA remains in effect, the Fairmont Heritage Place Rental Program is the exclusive avenue for rental of weeks at the Lodge, other than informal rentals to family members, friends or other

Lodge members that are made directly by the Member and do not involve any third-party rental agency or program. If the Member violates this exclusivity by renting to a third party directly or through another rental agent or service, the Member is subject to denial of any further participation (“Suspension”) in any of the Fairmont Heritage Place supplemental benefit programs described in this Agreement during the remainder of the Lodge’s fiscal year in which the violation occurs (or, if later, the fiscal year in which the violation is discovered by FHP or CTOA), and for the following fiscal year as well. Upon expiration of the period of Suspension, the Member will be reinstated upon payment to FHP of a reinstatement fee of \$1,500, along with a signed statement reaffirming the Member’s promise to comply with the terms of this Agreement.

5. **Termination of this Agreement.** This Agreement will terminate upon the occurrence of any of the following events:

- (a) The expiration or termination of the Affiliation Agreement between FHP and CTOA; or
- (b) The sale or other transfer by the Member of legal title to the Club Interest to

which this Agreement relates; or

- (c) The Member’s election to terminate this Agreement as of the end of any fiscal year of the Lodge, as evidenced by the Member’s written notice of termination to FHP and CTOA during the month of October in that same fiscal year.

If this Agreement terminates pursuant to paragraph (b) above, and if the transfer was completed through the Resale Brokerage Program or involved one of the special circumstances described in paragraph 2(d)(i) through (v) above, then the Member’s transferee will be eligible to enter into a new agreement, similar to this Agreement, upon payment to FHP of an administrative fee not to exceed \$100.

6. **Date for Signing this Agreement.** The Member understands that the Member will not be entitled to participate in any of the Fairmont Heritage Place supplemental benefits if this Agreement has not been signed by the Member and returned to Member Services by December 31, 2005. Entry into the supplemental benefits program after that date will be subject to the sole discretion of FHP and if permitted, will require payment of a program entry fee to be determined by FHP.

Signed and delivered as of the date shown at the top of the first page of this Agreement.
This Agreement relates to Unit/Club Interest No. _____ .

[Sign here if the Member is one or more individuals]

Printed Name:

Printed Name:

Printed Name:

Printed Name:

[Sign here if the Member is a legal entity]

[Fill in legal name of entity on line above]

[Specify state in which entity is formed on line above]

[Write type of entity (e.g. corporation, LLC, partnership, etc.) on line above]

By: _____

Name: _____

Title: _____

Accepted and approved:

CLUB TELLURIDE OWNERS
ASSOCIATION, INC.,
a Colorado nonprofit corporation

By: _____

Name: _____

Title: _____

FHP TELLURIDE MANAGEMENT
COMPANY LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

After you have typed in the required information, print pages 6-11, then sign the document in the fields where your signature is requested. Fax the information to **(970) 728-0788** or mail to the following address: **Gary Bash, Assistant Secretary, Club Telluride Owners Association, 567 Mountain Village Blvd, Telluride, CO 81435, USA**



RECIPROCAL USE PROGRAM

Fairmont
HERITAGE PLACE
Franz Klammer Lodge
TELLURIDE

The Fairmont Sonoma Mission Inn & Spa, USA

INTRODUCTION

This Guide will describe how to use your Membership for Reciprocal Use of other Fairmont luxury Accommodations. Although this booklet is detailed, it is designed to ensure that Members know how to use the program and provide clarity on most issues likely to arise in your enjoyment of Reciprocal Use. In this booklet, for ease of reading, the Member is often referred to as “you” or “your” and Fairmont and its affiliates and subsidiaries that provide services to this program are often referred to as “we” or “us.” Certain terms used in this booklet are defined in the section entitled “Definitions” on page 17.

It is now time to discover the Reciprocal Use Benefit of the Fairmont Heritage Place program!

Participation in Reciprocal Use

Typically, a Member will arrange through his/her Home Resort for access to the Reciprocal Use benefit. A preprinted application, if any, this Guide, the Member’s Home Resort Supplement and any other rules or policies that Fairmont provides from time to time are the rules of participation that Members will follow. The Program operates separately from the contract regarding the Member’s Ownership Interest in the Member’s Home Resort. In accordance with this Guide and applicable provisions of the Governing Documents of the Member’s Home Resort, a Member may participate in Reciprocal Use as soon as the Member’s Home Resort is available to the Member for reservation and use.

WHO MAY ACCESS RECIPROCAL USE

You may deposit a Home Resort Week, request a Host Resort Week, and “consume” a Host Resort Week only if you are a Member in Good Standing at all relevant times.



The Fairmont Orchid, Kohala Coast, USA

“Deposit First” Method of Reciprocal Use

A Member must first deposit a Home Resort Week, and receive a reference number, before the Member may request a Week in a Host Resort.

Depositing a Member’s Home Resort Week:

As a first step, please follow your Home Resort’s steps for selecting, reserving, and securing a Home Resort Week through Owner Services of your Home Resort. As you do so, mention to Owner Services that you wish to deposit the Home Resort Week into the Fairmont Reciprocal Use Program (“Reciprocal Use”).

Upon deposit to Reciprocal Use, Fairmont uses the deposit to satisfy reservation requests by other Members. Consequently, you give up all rights to the deposited Home Resort Week as soon as you make the deposit and may not withdraw the deposited Week from Reciprocal Use.

A Home Resort Week deposited into Reciprocal Use may, depending upon the nature of your Home Resort, be in the nature of a confirmed specific Week during your Home Resort’s highest-demand season, or in the nature of a *reservation right* to secure a Week during your Home Resort’s highest-demand season, or in

such other form as may be pertinent to your Home Resort and acceptable to Fairmont for Reciprocal Use. See below under “Deposited Weeks.”

If you deposit a *reservation right*, instead of a specific week, Fairmont will take your place in your Home Resort’s reservation process.

Fairmont’s reservation shall be for a week in your Home Resort that is the highest available to you on the Access Index, and the highest priority/preference available to you, based upon the relinquished reservation right and applicable Home Resort Governing Documents, at the time Fairmont makes its selection. See below under “Comparability.”



The Fairmont Banff Springs, Alberta

A Member must deposit an eligible week according to the Host Resort Supplement and may not deposit an ineligible week.

Requesting a Week in another Fairmont Property:

After you have made a deposit, you may request a Reciprocal Use Week in another property (“requested Host Accommodation”). The arrival date for the requested Host Accommodation may be no later than the date specified in your Home Resort Supplement.

A Member may deposit as many weeks as permitted by the Member’s Home Resort and by

the applicable Fairmont agreements.

Member Booking Window:

A Member selecting the Reciprocal Use Program may use their right in a Host Accommodation at any time beginning when the deposited Home Resort Week is accepted by Fairmont into the Reciprocal Use Program and the Access Index is determined by Member Services or Owner Services, whichever is applicable at the Fairmont Heritage Place Host Resort. The deadline for selecting and using a Host Accommodation varies from resort to resort, so Members should refer to their Home Resort Supplement for the date on which their right to use Host Accommodations expires.

Requesting a Host Accommodation:

A Member places a request for a Host Accommodation in the form of one of the following two formats, each of which contains multiple alternatives:

- Select one time period and three alternative Host Resorts (example: the week of May 6 to May 13 in Resort A, Resort B or Resort C) for a specified minimum sleeping capacity and private sleeping capacity; or
- Select one Host Resort and three alternative time periods (example: Resort A from May 6 to May 13, or from June 12 to June 19, or

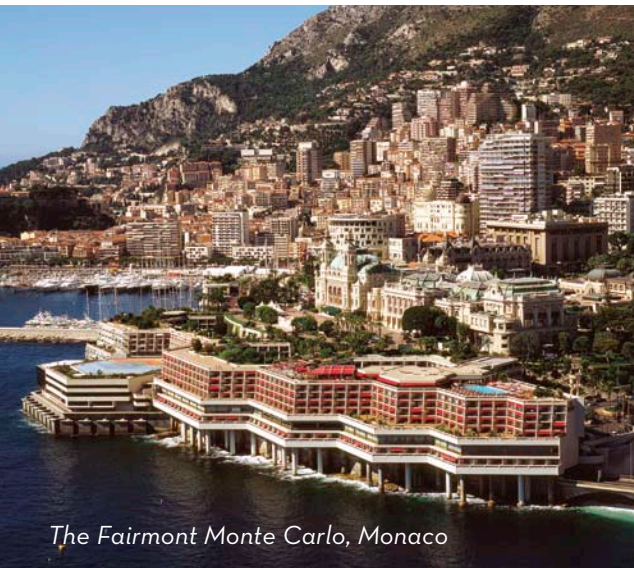
from September 10 to September 17) for a specified minimum sleeping capacity and private sleeping capacity.

Confirming a Host Accommodation:

Confirmation will begin as soon as practical upon receipt of a valid request and will be confirmed on a first come, first served basis. Only Fairmont can confirm a request and only written confirmations by Fairmont are valid. Requests are confirmed by Fairmont on a space-available basis, taking into consideration the applicable “Access Index” (see below).

Fairmont will communicate periodically with the Member concerning the status of the request. Each Member is responsible for providing Fairmont with accurate and up-to-date contact information and may need to be flexible when seeking to confirm a reservation.

If Fairmont notifies a Member that a match has been made for any of the alternatives presented in the Member’s request, and if Fairmont’s notice is given at least 30 days prior to the scheduled arrival date at the Host Resort for the Week being confirmed, Fairmont shall have fulfilled the Member’s request for a Host Accommodation. If Fairmont has not confirmed a match for a Member within that time, the Member may provide a new request which Fairmont will attempt to fulfill.



The Fairmont Monte Carlo, Monaco

Fairmont has no control over whether the timing, location or accommodations available for Reciprocal Use at any time will satisfy a particular Member on a specific occasion. Neither Fairmont, the Host Resort, a sales executive, nor any other party can assure fulfillment of a Member's request for a specific Host Accommodation until actually confirmed in writing by Fairmont as provided in this Guide. Fairmont has no obligation to fulfill the request of the Member.

Capacity Constraints:

Reciprocal Use is subject to availability determined in Fairmont's sole discretion, and Fairmont reserves the right to set constraints on requests for Host Accommodations in any Fairmont Hotel, or any other participating property owned by others. In addition, Fairmont and Host Resorts reserve the right to cease accepting requests for Host Accommodations or change the terms and conditions of participation and inventory constraints, and the Access Index (see below) of one or more of the properties. With respect to Fairmont Hotels, there may be days and weeks during the year when public demand is sufficiently high such that Member requests for Host Accommodations cannot be fulfilled.

Occupancy in Host Accommodations:

Occupancy limits (i.e., number of people

allowed) in Host Accommodations may be lower than occupancy limits in the Member's deposited Home Resort Accommodation.

Each Member is responsible for confirming the occupancy limit of the Host Accommodation when making a request and when Fairmont confirms a reservation. Regardless of the size of the Home Resort Accommodations deposited by the Member into Reciprocal Use, the Member and the Member's traveling party must comply with the occupancy limit of the Host Accommodation.

For a Host Accommodation in a Fairmont Hotel, the maximum occupancy is set differently for each location, and can be as low as two (2) persons. A Member confirming a Host Resort Week in a Fairmont Hotel or any other location should specifically confirm with Owner Services the maximum occupancy at that location.

Fairmont reserves the right, from time to time, without advance notice, to establish absolute upper limits on occupancy of Host Accommodations, regardless of the size or occupancy of the Home Resort Accommodations deposited into Reciprocal Use.

On-Site Upgrade:

When checking into a Host Accommodation at a Fairmont Hotel pursuant to the Reciprocal Use

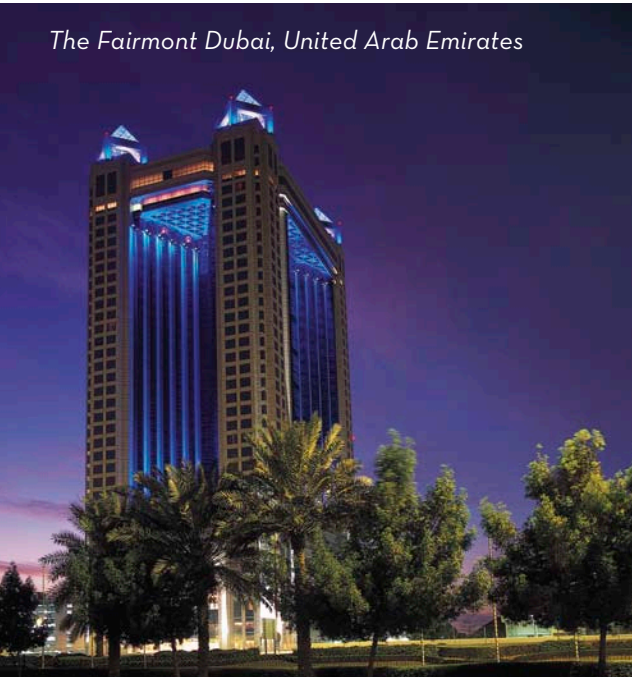
Program, a Member may request an upgrade to the best room or suite at the Fairmont Hotel available at the time of check-in (other than a Presidential Suite or equivalent). If the Fairmont Hotel is able to fulfill such a request, there will be no additional charge. Members may not request any such upgrade prior to check-in.



COMPARABILITY

The Reciprocal Use Program has as its foundation the concept of Comparability between the Home Resort Week deposited by a Member and the Host Resort Week requested by the depositing Member. Comparability evaluations are made in Fairmont's sole discretion, considering various objective and subjective factors, including but not limited to the quality and desirability of the deposited Home Resort Week and Home Resort, and the requested Host Resort Week(s) and Host Resort(s).

The Fairmont Dubai, United Arab Emirates



The concept of Comparability can take into consideration, but is not limited to, and may not necessarily always include, the time of year or season, the number of deposited weeks supplied, the demand for a property or destination, satisfaction surveys of prior stays, the location and quality of the property, the sleeping capacity of the deposited week, the timing of the deposit, and other factors. From time to time, Fairmont may revise or update comparability evaluations, which may vary from year to year, based on these factors. Comparability shall be used as the basis for the establishment of the Access Index described below.

Access Index:

Organization of the comparability data for the various Fairmont Hotels, Resorts and Fairmont Heritage Place properties results in creation of an Access Index with respect to the relative comparison of the Accommodations of your Home Resort to all other Fairmont locations. Currently, the Access Index includes three access levels, A, B, C. The Access Index currently assigns an A, B or C for each Week of the year.

In the Reciprocal Use Program, a Member may request a Host Resort Week with an Access Index equal to or lower than - but not higher than - the Access Index of the Home Resort

Week deposited by the requesting Member.

- A Member depositing a Home Resort Week with an Access Index A may request a Host Resort Week with an Access Index A, B or C.
- A Member depositing a Home Resort Week with an Access Index B may request a Host Resort Week with an Access Index B or C, but not a Host Resort Week with an Access Index A.
- A Member depositing a Home Resort Week with an Access Index C may request a Host Resort Week with an Access Index C, only, and not a Host Resort Week with an Access Index A or B.

Fairmont reserves the right, at any time, with at least 30 days advance notice, to change an Access Index category (e.g. "B becomes C" or "C becomes B"), or add an Access Index category (e.g. "D" is added) or delete an Access Index category (e.g. "C" "B" or "A" no longer exists), or change the methodology for valuing properties at any existing or for any future property.

Fairmont reserves the right to adjust comparability of any Home Resort Week or Host Resort Week via the Access Index or any subsequent valuation methodology used by Fairmont. A change in the Access Index will not

COMPARABILITY CONTINUED

alter an existing confirmed reservation, the value of an existing deposit or the value of the week related to a pending request of a Member.

Priority and Preferences:

When two reservation requests for the same available Host Resort Week are received by Fairmont, the earlier request will receive priority and will be confirmed.

Fairmont will treat all requests received on the same day (24 hours) as having been received at the exact same time. If two reservation requests

for the same available Host Resort Week are received by Fairmont at the exact same time, Fairmont will randomly decide which request to confirm.

Any priority or preference available to you from time to time under your Home Resort's Governing Documents will not affect the priority of your request under the Reciprocal Use Program.

Additional preference periods may be available to you under your Home Resort Supplement.



The Savoy, London, UK

CANCELLATIONS

If a Member cancels a confirmed Host Accommodation Week at least 30 days prior to the scheduled arrival date at the Host Accommodation and if, instead, the Member wishes to make a second reservation at a different Host Resort, then the Member must select a FHP Resort (and not a Hotel accommodation) if the Member is canceling at an FHP Resort, unless there is an outstanding request for the Host Accommodation being cancelled. However, any prepaid taxes, surcharges or similar charges that have been collected from the Member on behalf of the Host Resort with respect to the canceled Host Accommodation Week (see "Taxes, Surcharges

and Other Similar Charges" under "Resort Specific and Other Charges", below) will be refunded.

If a Member cancels a confirmed Host Accommodation Week less than 30 days prior to the scheduled arrival date at the Host Accommodation, the Member is not permitted to make a substitute reservation. In this instance, the Member forfeits any right to make a reservation based upon the applicable deposit. In appropriate circumstances, Fairmont in its sole discretion may permit a substitute reservation if another Member is on a waiting list for the cancelled Host Accommodation and

is confirmed by Fairmont into the cancelled Accommodation.

Fairmont may cancel a Member's reservation for a Host Accommodation Week if the Member is not in Good Standing. Upon such cancellation, the Member forfeits any right to make another reservation. Once such Member returns to Good Standing, Member may not make a substitute reservation based on the earlier deposit and will need to make a new deposit in order to make a reservation at a Host Resort.

Transaction fees charged by us, if any, will not be refunded once the confirmation is issued

CANCELLATIONS CONTINUED

regardless of whether Fairmont or the Member has cancelled the Member's reservation.

If a Member, after depositing a Home Resort Week, fails to request a Host Accommodation pursuant to procedures set out above, or if the Member's requested Host Accommodation is not available and the Member fails to accept any alternative location(s) and/or time period(s) offered, or if the Member does not for any reason make a selection and confirm a reservation for a Host Accommodation pursuant to procedures set out above, the Member

forfeits any right to make a reservation based upon that deposit.

If a Member, after canceling a reservation with at least 30 days notice as provided above, fails to request and confirm a substitute Host Accommodation pursuant to procedures set out above, the Member forfeits any right to make a reservation based upon the applicable deposit.

If a Member fails to use some or all of any confirmed Host Accommodations, the Member may not request substitute Accommodations.

Should Fairmont be unable or be delayed in performance of any Fairmont obligation under the Reciprocal Use Program, due to hurricanes, avalanches, labor conditions, outbreak of hostilities or other conditions, then Fairmont shall be excused from further performance. Fairmont will attempt to make a substitute reservation on behalf of the affected Member, subject to availability, in accordance with and subject to the cancellation policies described above. Members should discuss this with Owner Services when placing requests for Host Accommodation reservations.

GUESTS AND IMMEDIATE FAMILY MEMBERS

Confirmation is issued only in the name of the Member or their Immediate Family member that is placing the request for Host Accommodations. Fairmont does not permit unaccompanied Guests in the Reciprocal Use Program. At least one member of the Member's Immediate Family (see the definition below) must be in occupancy in a Host Accommodation reserved pursuant to this Guide.

Members may not rent or otherwise transfer or assign confirmed Host Accommodations or any rights thereto or the Member's right to

participate in Reciprocal Use. Accommodations may be used for personal purposes only, and may not be rented or otherwise used for commercial use.

Any Immediate Family Member may be requested to sign certain legal documents whereby they agree to abide by the terms and conditions of this Guide, the property and other rules of the Host Resort while in residence. Even in the absence of signing any such legal documents, the Immediate Family Member is legally obligated to abide by the

terms and conditions of this Guide and the rules of the Host Resort.

In the event of any breach of any applicable requirements pertaining to Immediate Family Members and/or Guests, Fairmont may, among other things, suspend or cancel any and/or all rights and other privileges of the Member under this Guide, revoke the Confirmation and/or request the immediate departure of the Immediate Family Member, Guest and/or the Member.

DEPOSITED WEEKS

A Member may deposit a Home Resort Week only if the Member's Home Resort is in Good Standing in the Reciprocal Use Program.

Similarly, a prospective Host Resort will be listed as unavailable for occupancy until such time as Fairmont determines that it meets Fairmont's standards. All such decisions shall be in Fairmont's sole discretion.

A Member depositing a Home Resort Week or submitting a request for a Host Resort Week represents and warrants that the Member has the right to deposit the Home Resort Week, and, except where prohibited by law, that all obligations to the Seller (in connection with purchase and/or financing of the Member's Ownership Interest, or otherwise) are current such that the Member is not in breach, and all Dues or other obligations have been paid through the date of the deposit and will be paid and remain current through the date of any request and through the departure date of both the Home Resort Week deposited by the Member and any Host Resort Week requested via the Reciprocal Use Program. Reciprocal Use privileges may be suspended and a Confirmation may be cancelled if a Member is in breach of the Member's financial or other obligations at any relevant time with Fairmont, the Member's Association, or, if applicable, the Seller of the Member's Ownership Interest. A Member must

be or become current in the Member's payment obligations prior to the expiration of the current year at the Member's Home Resort in order to retain that year's right to participate in the Reciprocal Use Program.

A Member who sells an Ownership Interest after any associated Home Resort Week has been deposited must fully disclose to the purchaser the status and availability (or non-availability) of the deposited Week and must ensure that the purchaser receives a copy of this Guide and all other applicable documents and agreements.

Fairmont may rent any Home Resort Week deposited by any Member. All revenues derived from rental or other use by Fairmont or its designee of a deposited Home Resort Week shall be the sole property of Fairmont and not the property of the Home Resort owners' association, the Member or any other person.

All other provisions of this Guide continue to apply to deposited Weeks. See, e.g., the above provisions regarding "Depositing a Member's Home Resort Week"; "Access Index."



The Fairmont Hamilton Princess, Bermuda

REQUESTED WEEKS

Members may request Weeks at Host Resorts, which include

- Participating Fairmont Heritage Place Locations;
- Participating Fairmont Hotels and Resorts; and
- Participating Affiliated Locations, if any.

A detailed listing of participating properties is available from Fairmont and will be updated and published from time to time.

Regardless of the calendar followed by your Home Resort, you may be confirmed into a Host Resort with weekly check-in dates that begin on any day of the week in accordance with the calendar of the Host Resort.

The amenities, services, views and pricing of services may vary by country, location, resort and Home. In addition, Host Accommodations may vary in size, interior design and construction. At times, Fairmont may provide information about these and other aspects of a Host Accommodation, but a Member is responsible for obtaining written acknowledgement from Fairmont at the time of Confirmation of whatever aspects of the Member's reservation requires specific

verification.

If a Host Accommodation is in a Fairmont Hotel associated or affiliated with a Fairmont Heritage Place Resort, the Member will be entitled to all benefits of Fairmont Heritage Place during the Member's stay at the Fairmont Hotel under the Reciprocal Use Program, just as if the Member were in occupancy during that period at the Fairmont Heritage Place Resort (subject to the reasonable discretion of the FHP general manager). For example, if a Member requests a Week at Fairmont Heritage Place Acapulco Diamante, but if Fairmont is unable to Confirm a suitable Week in that Host Resort, then Fairmont may offer the Member a Week at Fairmont Pierre Marqués Hotel or Fairmont Acapulco Princess Hotel; if the Member accepts the offer and if Fairmont Confirms the reservation, then, while staying at the applicable Fairmont Hotel, the Member will be entitled to enjoy all of the benefits of Fairmont Heritage Place Acapulco Diamante, including, if applicable, use of club facilities, any private beach access, and the like.

All other provisions of this Guide continue to apply to deposited Weeks. See, e.g., the above provisions regarding "Requesting a Host Accommodation"; "Confirming a Host Accommodation"; Access Index."

TRANSACTION FEES

From time to time, without advance notice, Fairmont may establish and collect transaction fees and similar or related fees and charges pertaining to the Reciprocal Use Program and other products and services made available to Members. Such fees and charges will be consistent among all Fairmont Heritage Place locations. These fees and charges may be assessed at the Association level and/or at the Member level

Fairmont may require that a Member pay these fees and charges directly to Fairmont, and/or that the Member pay these fees and charges as part of the Member's regular payments of dues and other assessments due to the Member's Home Resort. For more information, please see your Home Resort Supplement and your Home Resort Governing Documents..



RESORT SPECIFIC AND OTHER CHARGES

The Member who deposits a Home Resort Week into Reciprocal Use will be responsible for all applicable occupancy taxes, sales taxes, value added taxes, or other similar taxes (other than taxes which the Home Resort is legally required to collect from the actual occupant of a Home Resort Accommodation). The Member who deposits a Home Resort Week into Reciprocal Use will also be responsible for all scheduled or ordinary-course maintenance, housekeeping, cleaning and other occupancy-related fees and charges that the Member would typically pay for use of the deposited Home Resort Week if the Member had used the Home Resort Week instead of depositing it into the Reciprocal Use Program. As a condition of participation in the Reciprocal Use Program a Member must pay any taxes, fees, or costs or expenses that are applicable as provided for in this Member's Guide or the Home Resort Supplement. With respect to per-use and incidental fees and expenses, the Member is responsible for charges for use of amenities and special services during their stay at the Host Resort, including in-resort shopping and meal purchases and personal or incidental charges, charged to Member in an identical manner as would be charges to all other guests staying at the Host Resort. These fees and charges include the fees and expenses in the ordinary course of use of lodging accommodations in the Host Resort.

Taxes, Surcharges and Other Similar Charges

Separately from, and in addition to any fees and charges pertinent to the Reciprocal Use Program, in the extraordinary case in which the Host Resort is legally required to collect from the actual occupant of the Host Resort Accommodations, each Member reserving a Host Accommodation is responsible for any occupancy taxes, sales taxes, value added taxes, surcharges or other similar taxes. These amounts must be paid by the Member when assessed, generally at the time of arrival at, or departure from, the Host Resort.

General

Fees and other charges must be paid in manners deemed acceptable to Fairmont, whether by check, credit card or other means. No Confirmation shall be deemed valid until funds for any applicable fee or other charge have cleared and been credited into Fairmont's account. If a Member disputes a credit card or check charge related to use of a Host Resort Week, Fairmont shall be permitted to cancel the Confirmation related to such use. The Member, prior to further use of any Fairmont benefits (including but not limited to deposits, confirmation requests or occupancy of Host Accommodations), will pay any bank charges for returned checks or the costs of collections.



The Fairmont Kea Lani Maui, USA

Fairmont may charge Members penalties and/or administrative fees arising from Members' violations of this Guide and other program requirements.

Fairmont may suspend Membership privileges in the Reciprocal Use Program in the event a Member fails to pay any amount owed to the Host Resort, the Home Resort, Fairmont or any other applicable person in connection with the Reciprocal Use Program.

For additional details, be sure to see your Home Resort Supplement as well as this Guide.

GENERAL PROGRAM INFORMATION, POLICIES & REQUIREMENTS

The Fairmont Heritage Place Reciprocal Use Program, and this Guide and all related documents and agreements, and any related fees and charges, are subject to modification, substitution or termination by Fairmont, in its discretion, at any time and from time to time without advance notice. Members should consult Fairmont's publications and Fairmont's website.

Representations concerning the Reciprocal Use Program are limited to materials provided by Fairmont in writing. Any other representations are not valid or binding on Fairmont. Not all Member Resorts may be listed or depicted in Fairmont's published materials at all relevant times, and some properties so listed or depicted may not be Member Resorts in good standing at all relevant times. All reasonable efforts are made to ensure the accuracy of all materials published by Fairmont (e.g., in writing and/or on related websites). Fairmont disclaims liability in the event of omission, error or lack of clarity and Fairmont retains the right to correct any such omission or error or clarify any misunderstanding.

Participating Members must adhere to all rules and regulations of their Home Resort, the Host Resort, and this Guide. Violations may result in suspension or cancellation of any or all present or future rights and/or privileges associated with the Reciprocal Use Program.

Members are responsible for any and all damage, loss, theft or cost etc. that relates to or arises out of occupancy or presence at a Host Resort, and any breach or violation of the rules and regulations of their Home Resort, the Host Resort, or this Guide, by the Member or by any Guest of the Member.

Fairmont is not liable for any damage, loss, theft etc. of any property of any Member or any Guest at any Home Resort or Host Resort. Likewise, Fairmont is not liable for any personal or bodily injury, or any death, or any other injury or loss, of any Member or Guest at any Home Resort or Host Resort.

Telephone or other communications between a Member and Fairmont employees or representatives may be recorded and/or monitored for training and quality control purposes

Fairmont may upon occasion offer various products or services, in addition to current Fairmont Heritage Place benefits, to constituencies, which may include the Members. By becoming a Member in Fairmont Heritage Place, Members consent to communication from Fairmont or its designees related to all such products or services.

No developer or any Member Resort is an agent for or a joint venturer with Fairmont.

Fairmont, in administering the Reciprocal Use Program, does not sell, lease or otherwise convey an interest in any real property or any other rights or privileges in any Member Resort. By virtue of administering the Reciprocal Use Program, Fairmont is not liable for any claims or losses incurred in connection with a Member's participation in the Reciprocal Use Program or any other Fairmont program or arrangement.

In the event of litigation between Fairmont and a Member, the prevailing party shall be entitled to all costs incurred, including reasonable attorney's fees.



The Fairmont Empress, Victoria, BC

DEFINITIONS

“**Accommodation**” means dwelling accommodation at a Member Resort, and includes the right to occupy the dwelling accommodation and access the amenities of the Member Resort during the applicable Week.

“**Confirmation**” means a written or electronic verification of a reservation to a requested Accommodation for a range of dates.

“**Fairmont Heritage Place**” means and includes the real estate developments of Fairmont Hotels & Resorts, designated by Fairmont as Fairmont Heritage Place locations, and other properties designated by Fairmont as Fairmont Heritage Place locations, that offer Owners a real estate interest in, a beneficial interest in, or a right to use, a Home, and certain supplemental benefits, including the Reciprocal Use Program.

“**Immediate Family**” means the spouse and children of anyone who owns a real estate interest, a beneficial interest in, or a right to use, a Home at a Member Resort. Immediate Family does not mean, for purposes of this Guide, the parents or siblings of the Member, or the parents or siblings of the Immediate Family members. For a corporation, partnership, trust or similar entity, the designated individual representing the entity shall be treated as though that individual

were the Member and the Immediate Family definition shall apply to that individual.

“**Good Standing**” means a Member is in compliance with all Governing Documents of his/her Home Resort and all contractual obligations related to the purchase of the Ownership Interest, including the payment of all outstanding dues, assessments and other payments due as determined by his/her Home Resort and Seller of the Ownership Interest. For a Member to be in Good Standing, the Member’s Home Resort must also be in good standing with Fairmont under all applicable agreements with Fairmont.

“**Governing Documents**” means all documents and agreements pertaining to ownership of interests in, and use and enjoyment of, and governance and management of a Resort, including but not limited to Bylaws and Articles of Incorporation of an Owners Association or Members Association, Declarations of Covenants, Conditions and Restrictions, Management Agreements, Rules and Regulations, and the like.

“**Guest**” means a person who is not a member of the Member’s Immediate Family and who is an invitee of the Member and who resides in Host

Accommodations during a Host Resort Week reserved by the Member in accordance with this Guide and Confirmed by Fairmont.

“**Home**” means the residence relinquished by the Member. Depending on the context, it may also mean the accommodations resided in by the same Member at a Host Resort.

“**Home Resort**” means the Member Resort in which a Member owns a real estate interest in, a beneficial interest in, or a right to use a Home or other Accommodations. When the Member owns such interests or rights pertaining to more than one Member Resort, Home Resort is used to identify the Member Resort at which the Week is being relinquished in order to receive the right to request a Host Resort Week.

“**Home Resort Supplement**” means that supplement to this Guide which pertains to a specific Member Resort, containing additional terms or conditions that relate to the Reciprocal Use Program as applicable to that Member Resort and its Members.

“**Host Accommodations**” means the Accommodations at the Host Resort reserved by a Member entitled to request a reservation under the Reciprocal Use Program.

“Host Resort” means the Member Resort in which Host Accommodations are located and for which the Member has been issued a Confirmation for Host Accommodations.

“Member Booking Window” means the time period following Fairmont’s acceptance of a Member’s deposit of a Home Resort Week within which the Member must use their right to Host Accommodations under the Reciprocal Use Program or permanently lose the right to use the Host Accommodations based on the related deposit. The “Member Booking Window” for each Home Resort is explained in the applicable Home Resort Supplement.

“Member Resort” means any resort designated by Fairmont as part of Fairmont Heritage Place, the Members of which are entitled to participate in the Reciprocal Use Program. In context, “Member Resort” also includes participating Fairmont Hotels and participating affiliated locations where Members may reserve Host Accommodations in accordance with this Guide.

“Member” or **“Owner”** means a person who owns a real estate interest, a beneficial interest in, or a right to use, a Home at a Member Resort and who, by contract, and/or by virtue of the Member Resort’s Governing Documents

and/or applicable agreements with Fairmont, is bound by the terms and conditions of this Guide. A “Member” which is a corporation, partnership, trust or other entity must identify one individual who is authorized to make deposits and requests under the Reciprocal Use Program and must provide this information to Fairmont. The Member may change the identity of the authorized individual by notifying Fairmont of the change in writing and paying the then applicable reasonable administrative fee. Fairmont will accept deposits and requests under the Reciprocal Use Program only from the authorized individual.

“Ownership Interest” or **“Membership”** means the right by ownership, membership or beneficial interest, to use a Home and the amenities and facilities of a Member Resort for at least one week during any given year, but not necessarily during consecutive years.

“Reciprocal Use Program” means the program described in this Guide, and in other related materials, through which a Member may deposit a Week at the Member’s Home Resort and, thereupon, reserve a Week in Host Accommodations at a Host Resort.

The Reciprocal Use Program is intended

to be treated as and is operated so as to be treated as an exchange program under applicable timeshare registration and related laws and regulations, and shall comply with all applicable reporting, recordkeeping and related requirements under such laws and regulations.

“Seller” means the entity that sold the Ownership Interest to the current Member.

“Week” means a qualified week at a Member Resort deposited by a Member into the Reciprocal Use Program under the “Deposit First” reciprocal Use method. “Week” also means, if applicable, the right under the applicable Governing Documents to reserve a qualified week at a Member Resort, in which case it is the right to reserve that is transferred to Fairmont.



Fairmont Heritage Place Damante, Acapulco



RECIPROCAL
USE
PROGRAM
HOME RESORT
SUPPLEMENT

Fairmont
HERITAGE PLACE
Franz Klammer Lodge
TELLURIDE

The Fairmont Copley Plaza Boston, USA

This Supplement is in addition to the Reciprocal Use Guide of Fairmont Heritage Place, and does not supersede or otherwise alter or affect any of the provisions of the Guide, unless in Fairmont's judgment there is a clear conflict between the two documents in which case the Supplement shall control. However, to the greatest practicable extent, the two documents should be interpreted in harmony such that if there is an interpretation of a provision in the Guide and a provision in the Supplement that is not inconsistent between the two, such an interpretation shall be accepted as the one intended. Terms defined in the Guide have the same meanings in this Supplement unless separately defined.

In this Supplement, the Franz Klammer Lodge is referred to as the "Home Resort" or "Resort".

PARTICIPATION IN RECIPROCAL USE

Member access commences upon Fairmont's receipt and approval of the Member's Application and fee, if any, subject to the Governing Documents of Franz Klammer Lodge, including a Supplemental Benefits Agreement among the Member, Fairmont and Club Telluride Owners Association, Inc.

DEPOSITING A MEMBER'S HOME RESORT WEEK

Depositing a Member's Home Resort Week: As provided in the Guide, a Member must comply with the Home Resort's requirements for reserving or selecting or securing a Home Resort Week to be deposited into the Reciprocal Use Program. For Members whose Home Resort is Franz Klammer Lodge, these requirements include the following:

- A Member owning a whole Club Unit (i.e., 52 weeks per year at the Resort) may place up to ten (10) weeks into the Reciprocal Use Program per year for each whole Club Unit owned
- A Member owning a 1/5 Club Interest (i.e., 10 weeks per year at the Resort) may place

up to two (2) Weeks into the Reciprocal Use Program per year for each 1/5 Club Interest owned

- A Member owning a 1/10 Club Interest (i.e., 5 weeks per year at the Resort) may place up to one (1) Week into the Reciprocal Use Program per year for each 1/10 Club Interest owned

A Member owning a 1/20 Club Interest may place up to one (1) Week into the Fairmont Reciprocal Use Program, every other year, for each 1/20 Club Interest owned.

ELIGIBLE WEEKS

Generally, Eligible Weeks must be in the high demand season as defined in the applicable Reservation Policies of the Home Resort. As provided in the Member's Guide to the Reciprocal Use Program, "Eligible Week" is one that may be deposited or relinquished into the Reciprocal Use Program. An "Eligible Week" (called a "Home Week" in the Supplemental Benefits Agreement) is one of the following, depending on the Member's ownership:

- In the case of a Floating Week Club Interest, a "planned vacation week" that the Member has a right to reserve at the Resort under the applicable reservations policies
- In the case of a Fixed Week Club Interest, the Member's fixed or rotating week or weeks
- In the case of a 1/5th Club Interest, a week

ELIGIBLE WEEKS CONTINUED

that is part of a “planned vacation period” that the Member has a right to reserve at the Resort under the applicable reservations policies

- In the case of an Exempt Phase II Club Unit or a Club Unit that is subject to whole ownership and is not part of the club regime, any of weeks 1 through 13, weeks 21 through 40 or weeks 47 through 52 in any calendar year, where week 1 begins on the first Sunday in such calendar year and each subsequent week begins seven days after the beginning of the preceding week, with any fraction of a week at the end of the calendar year or preceding the start of week 1 in the next calendar year being included in week 52 of the calendar year then ending.

Space available weeks, bonus weeks and “Floating Week Planned Vacation Periods” (as defined in the Resort’s “Lodging Reservations Policies and Procedures for Floating Week Club Units”) do not qualify as “Eligible Weeks”. If a Member has more than one Eligible Week available for deposit in a given Season (as defined in the Home Resort reservation policies), Fairmont will use the Member’s highest reservation priority (if any) to select for deposit the Eligible Week(s) with the highest Access Index.

DEADLINES FOR DEPOSITING WEEKS FOR RECIPROCAL USE

- The deadline for depositing an Eligible Week that will permit occupancy at the Resort in the Summer Season in any given year is January 15th of that same year.
- The deadline for depositing an Eligible Week that will permit occupancy at the Resort in any Winter Season is June 15th of the year in which that Winter Season will begin.

Fairmont shall have the right to rent Members’ deposited Home Resort Week inventory as a priority before renting any other Accommodations at the Members’ Home Resort available for rental, including Weeks or other Use Rights placed into any available Rental Program for the benefit of the Members, any Association or any other party.

MEMBER BOOKING WINDOW

A Member’s Member Booking Window begins when the Member’s deposit of an Eligible Week into the Reciprocal Use Program is accepted by Fairmont and continues until December 31st of the calendar year following the permitted arrival date for the deposited Eligible Week. The following examples illustrate this concept:

- **Example #1:** A Member selects the Reciprocal Use Program and on March 25, 2006 deposits an Eligible Week in the upcoming (2006-07) Winter Season. The Member may select and use a Host

Accommodation until December 31, 2007. If a Host Accommodation is not selected and used by December 31, 2007, this right will expire.

- **Example #2:** A Member selects the Reciprocal Use Program and on December 1, 2006 deposits an Eligible Week in the upcoming (2006) Summer Season. The Member may select and use a Host Accommodation until December 31, 2008. If a Host Accommodation is not selected and used by December 31, 2008, this right will expire.

NOTIFICATION OF APPROVED REQUEST

See “Confirming a Host Accommodation” in the Reciprocal Use Guide for Fairmont’s policies and procedures pertaining to Fairmont’s approval of

a Member’s request for a Host Accommodation and notification of approval.

FEES AND CHARGES

In addition to any transaction fees and charges under the Reciprocal Use Program, Members are also responsible for any and all fees and charges, as per the Resort’s Governing Documents, pertinent to reserving a Week at the Resort for deposit into the Reciprocal Use Program. With respect to deposited Weeks, the depositing Member, and not the reciprocal use occupant, is responsible for, among other things, the daily

occupancy fee and the fee for post-occupancy cleaning. All such fees and charges, whether under the Reciprocal Use Program or under the Resort’s Governing Documents or otherwise, are due and payable immediately upon transmission of an invoice to the Member. Confirmation of any Host Resort Week is subject to collection of all such fees and charges

COMPARIBILITY

As provided in the Guide, a Member may request a Host Resort Week with an Access Index equal to or lower than – but not higher than – the Access Index of the Home Resort Week deposited by the requesting Member. Because FKL Members are allowed to deposit their reservation selection rights in advance of a specific week being committed, the determination of the Access Index of the future selection will be made by Member Services. At the time of deposit of the future selection, Member Services will make its best effort at determining the position of the selection and the probability of obtaining an A, B, or C selection. The decision by Member Services of the probable Access Index will be final and the Member will have the choice, at this time only, of either depositing the rights with the Access Index determined by Member Services, or not choosing to deposit at this time. Once an Access Index is assigned by Member Services, that determination will be final for purposes of the Reciprocal Use Program, even if the Week eventually selected by Fairmont through the Lodge’s reservation process would have a higher or lower Access Index than predicted by Member Services.

As provided in the Guide, comparability factors are subject to adjustment by Fairmont from time to time. Attached (or otherwise available from Fairmont) is the current listing of Access Indices for all properties in the Reciprocal Use Program.



The Fairmont Algonquin, ON



MEMBER'S GUIDE TO THE RENTAL PROGRAM

Fairmont
HERITAGE PLACE
Franz Klammer Lodge
TELLURIDE

The Fairmont Heritage
Place Franz Klammer
Lodge, Telluride, USA

This Guide describes the basic requirements and procedures for participation by Members of the Lodge in the Fairmont Heritage Place Rental Program.

REQUIREMENTS FOR PARTICIPATION

To participate in the Rental Program, the Member must be a member in good standing of Club Telluride Owners Association, Inc. (“CTOA”), must be a party to a currently effective Supplemental Benefits Agreement among the Member, FHP and CTOA, and must not be subject to a suspension of the Member’s rights to participate in FHP supplemental benefits programs. To avoid confusion, each deeded interest will be treated as a separate membership, and a separate Supplemental Benefits Agreement should be signed for each deeded interest, even if there is an overlap or duplication of ownerships. The Member will be required to sign a Rental Deposit Agreement, substantially in the form attached to this Guide, each time the Member wishes to deposit specific weeks into the Rental Program.

RENTABLE WEEKS

To be eligible for deposit in the Rental Program, a week must meet the definition of “Home Week” in the Supplemental Benefits Agreement among the Member, FHP and CTOA and must have been confirmed to the Member in accordance with the applicable reservations policies of the Lodge. Deposits of partial weeks are not permitted except with the approval of both the Member and Member Services.

RENTAL RATES

Target rental rates for each unit size and each week will be established in advance by Member Services and may be adjusted on a seasonal basis with the approval of FHP and CTOA. These target rates will be available from Member Services and will be posted in the members’ section of the Lodge’s web site. However, Member Services is authorized to deviate from the target rates as part of its effort to rent as many deposited weeks as possible at competitive rates in the relevant market.

DEPOSIT OF RENTABLE WEEKS

A Member who wishes to offer one or more weeks for rental must notify Member Services of the offered weeks and sign the required Rental Deposit Agreement. Only confirmed Home Weeks may be deposited. Deposits of Home Weeks that fall within the Lodge’s Summer Season (May 1 through October 31) will be considered “early deposits” if made not later than the preceding March 5th. Deposits of Home Weeks that fall within the Lodge’s Winter Season (November 1 through April 30) will be considered “early deposits” if made not later than the preceding July 5th. Member Services may accept offers of Home Weeks for rental up to 25 days before the first day of the earliest offered week, but all early deposits will be given priority over any late deposit that covers the same time period and relate to units of the same size. A deposit is regarded as having been made when Member Services has received and approved a properly-completed Rental Deposit Agreement for that deposit.

DEPOSIT OF RENTABLE WEEKS

If two or more Members offer for rental the same week, in units of the same size, and not all weeks can be rented, the decision as to which weeks will be rented will be made as follows:

- If multiple weeks are offered and all were “early deposits” (see “**Deposit of Rentable Weeks**”, above), a random number generator will be used, shortly after the applicable cutoff date, to determine the sequence in which those weeks will be matched to rental requests.
- As between early deposits and late deposits of the same week, no week deposited as a late deposit will be rented unless and until all weeks deposited as early deposits have been rented.
- If all early deposits have been rented, weeks deposited as late deposits will be rented in the order in which the deposits were made. Member Services’ good faith determination as to the order in which weeks were deposited will be final.
- Although there is no minimum number of nights that may be rented, a Member has the option to place a minimum number of nights that is acceptable to them.

The principles listed above will apply in determining which Member(s) will be credited with rental revenue with respect to a given week even if, for any reason, the physical unit actually occupied by a renting party for all or part of the rental period is not the same physical unit as had been confirmed to the Member who is treated (under the principles listed above) as having rented to that party.

NOTIFICATION OF NON-RENTAL

If a deposited week has not been rented by the 25th day before the first day of that week, Member Services will notify the Member who deposited the week of that fact, by fax, e-mail or telephone. The Member may then instruct Member Services either to cancel the Member’s reservation or to keep the week available for rental to satisfy a potential late request, or may notify Member Services that the Member will use the reserved week. If the Member elects to leave the week available for rental, the Member will retain whatever priority the Member had under the principles stated in the section headed “Multiple or Overlapping Weeks.” If the Member elects to remove a deposited week from the rental program pursuant to this provision, the Member will be responsible for any cancellation charges resulting from any failure by the Member either to use the week or to cancel the Member’s reservation on a timely basis.

ALLOCATION OF RENTAL INCOME

Revenue from the renting of all or part of a deposited week will be applied first to operating expenses associated with that rental, including arrival/ departure cleaning, nightly service and daily cleaning, if any; travel agent commissions, credit card fees and bad debt fees and expenses, if any; and the cost of incentives such as golf or ski passes, lift tickets and other commercially reasonable offerings, as determined by FHP. Under limited circumstances, such expenses that are properly attributable to more than one rental will be allocated equitably among those rentals. FHP will also collect and remit to the taxing authorities any applicable bed, sales, use, lodging and other such taxes. The remaining revenue will be allocated 70% to the Member who deposited the week in question, 25% to FHP and 5% to CTOA.

CANCELLATIONS

A deposited week that has been rented will continue to be regarded as rented, even if the renter cancels the reservation rather than occupying the unit. Cancellation fees will be allocated on the same basis as rental income. However, if a cancellation occurs and the same

week is later re-rented, then cancellation fees for any nights that generate rental income (or, if less, the rental income for the re-rented week) will be paid to CTOA and FHP with 50% to each, rather than to the depositing Member.

ACCOUNTING FOR RENTAL INCOME AND EXPENSES

Not less often than quarterly, each Member whose deposited week or weeks have been rented during the last quarter will be given a statement showing the number of weeks deposited by the Member; the number of nights that were rented; the Member's gross rental

revenue for the period (exclusive of excise and sales taxes and guest-incurred incidentals); the operating expenses deducted from the gross rental revenue; and the Member's net rental income for the period.

SALES OF MEMBER'S INTEREST

If a Member sells or otherwise transfers the Member's Club Interest or unit after depositing a week or weeks into the Rental Program, the Member shall immediately notify FHP of the transfer. The Member is responsible for notifying the transferee of the pending deposit. The transferee shall be liable, jointly and severally with the transferring Member, for all of the Member's obligations with respect to the pending deposit. In the event FHP learns of

any such transfer, from the transferring Member or otherwise, FHP may suspend distribution and payment of any revenues associated with the deposited week or weeks until it receives satisfactory documentation of the transaction and clear evidence of the party entitled to receive any such payment.



The Fairmont Banff Springs, Alberta



RENTAL DEPOSIT AGREEMENT

Fairmont
HERITAGE PLACE
Franz Klammer Lodge
TELLURIDE

RENTAL DEPOSIT AGREEMENT

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This contract can be filled out using your computer. Just type into the blank fields and use your mouse to select the checkboxes.

RENTAL DEPOSIT AGREEMENT

THIS AGREEMENT is made and entered into this ____ day of _____, 2005, by and between FHP TELLURIDE MANAGEMENT COMPANY LLC, a Delaware limited liability company (“Fairmont”) whose address is 100 Wellington Street West, Suite 1600, Toronto, Ontario, Canada M5K 1B7 and (“ Owner”) whose address is _____.

RECITALS

A. Owner is the owner of an interest in a residential condominium unit in the Club Telluride Condominiums, the residential portion of which is known as Fairmont Heritage Place, Franz Klammer Lodge (“Resort”). Under and subject to the terms of the applicable governing documents, Owner has the right to occupy the condominium unit, or another unit of the same size in the Club Telluride Condominiums, during certain weeks from time to time.

B. Fairmont is the Manager of the Club Telluride Condominiums pursuant to the Agreement for Management Services dated as of December 1, 2004 between Fairmont and Club Telluride Owners Association, Inc. (“CTOA”).

C. Owner, Fairmont and CTOA have entered into a Supplemental Benefits Agreement (“SBA”), pursuant to which Owner has the right to participate in various supplemental benefits provided by Fairmont, including the FHP Rental Program. Capitalized terms that are used but not defined in this Agreement have the meanings given those terms in the SBA.

D. In accordance with the SBA, Owner wishes to deposit one or more Weeks into the Rental Program, and Fairmont wishes to accept into the FHP Rental Program each Week deposited by Owner pursuant to this Agreement.

NOW, THEREFORE, Owner and Fairmont agree as follows:

- Identification of Owner’s Interest.** The condominium unit in which Owner has an interest is a [check one] 2-bedroom 3-bedroom unit described as [check one]:
 - An undivided 1/10th interest in floating week Unit _____
 - An undivided 1/20th interest in floating week Unit _____
 - An undivided 1/20th interest in fixed week Unit _____, fixed week _____
 - An undivided 2/20th interest in fixed week Unit _____, fixed weeks _____
 - An undivided 1/5th interest in 1/5th Club Unit _____ with Numeric Ownership Designation _____ and Alphabetical Ownership Designation.
 - The entire interest in Unit _____ subject to all limitations regarding Eligible Weeks.

2. **Deposit.** Owner hereby deposits into the FHP Rental Program one or more Weeks identified as follows [check all applicable boxes]:

Floating Week Club Interest

- Owner's Confirmed First Planned Vacation Week in the Summer Season, 20 _____
- Owner's Confirmed Second Planned Vacation Week in the Summer Season, 20 _____
- Owner's Confirmed First Planned Vacation Week in the Winter Season that begins in 20 _____
- Owner's Confirmed Second Planned Vacation Week in the Winter Season that begins in 20 _____
- Owner's Confirmed Reservation for the period beginning _____, 20 _____ and ending _____, 20 _____

Fixed Week Club Interest

- Owner's Week(s) Number(s) _____ in 20 _____

1/5th Ownership Club Membership

- Week(s) Number(s) _____ in Owner's First Planned Summer Vacation Period in 20 _____
- Week(s) Number(s) _____ in Owner's First Planned Winter Vacation Period in 20 _____
- Owner's Right to Reserve a Second Planned Summer Planned Vacation Week in the Summer Vacation Season, 20 _____
- Owner's Right to Reserve a Second Planned Winter Planned Vacation Week in the Winter Vacation Season that begins in 20 _____
- Owner's Confirmed Reservation for the period beginning _____, 20 _____ and ending _____, 20 _____

Whole Ownership

- Week(s) Number(s) _____ in 20 _____

3. **Engagement of Fairmont.** Owner hereby retains Fairmont, and grants to Fairmont the exclusive right to rent Owner's Confirmed Use Period, as defined below, subject to the terms and conditions set forth herein and in the SBA. Owner acknowledges and agrees that Fairmont intends to rent the Confirmed Use Period to the general public ("Guests") on a transient basis as part of its overall operation of the Resort. "Confirmed Use Period" is defined as the unit and time reserved for use by Owner in a given year, including the start and end dates, that Owner has deposited with Fairmont for rental purposes.

4. **Reservation System and Procedures.** Fairmont agrees to maintain a reservation system through which all reservations by renters for the Rental Program will be processed. Such reservations shall be subject to all of the policies and procedures established from time to time by Fairmont, including those regarding access control and check-in and checkout procedures, such as but not limited to the right to require all persons to present a valid credit card at check-in to pay for charges associated with the stay. However, Owner acknowledges that Fairmont does not guarantee that the Confirmed Use Period will be rented at all, or for any minimum number of nights, or that Owner will receive any minimum payments hereunder, or that Owner will receive rental income equivalent to that generated by any other owner who participates in the Rental Program.

5. **Rental Rates.** Owner hereby grants to Fairmont the sole and exclusive authority to rent the Confirmed Use Period at rates Fairmont and CTOA deem appropriate. Rates will be established based on a number of factors, including, without limitation, occupancy levels, seasonal demand, changes in operating costs, rates of competitive properties and other conditions applicable in the competitive market, all as determined by Fairmont and CTOA in their reasonable discretion. At the request of Owner, Fairmont will provide a projected rental rate summary, highlighting the projected high, low and average rental rates for a given season. This summary will be available one Season in advance (for example, Owner may request a rental summary for the Winter Season during the preceding Summer Season). Fairmont shall also have right to make changes to rates then in effect in circumstances such that, in Fairmont's judgment, competing properties would be likely to make such changes.

6. **Minimum Number of Rental Nights.**

If this box is checked, the minimum number of nights the Owner will accept for an individual week is: _____. If not checked, there is no minimum number of nights required for the rental.

7. **Return of Unrented Inventory.** Once Fairmont receives a Confirmed Use Period, it shall remain in the reservation system until 25 days prior to the beginning of the Confirmed Use Period. If, 25 days prior to the beginning of the Confirmed Use Period one or more days are not rented, Fairmont shall offer the unrented days back to Owner in time for Owner to use the unrented days, to cancel the reservation of the Confirmed Use Period without incurring a cancellation charge to CTOA, or to leave the unrented days in the Rental Program for possible rental.

8. **Guest Complaints.** In the event of a complaint that Fairmont deems substantial, such as, without limitation, the failure of the heating or air conditioning systems or a major appliance, which cannot be repaired or replaced within twelve (12) hours of notification of failure, Owner agrees that Fairmont may handle complaints in connection with same through a variety of methods consistent with Fairmont's operating system, including, without limitation, offering a Guest rate adjustments, credits, reimbursements and refunds. Owner further agrees that the Guest may be transferred to another unit in the Rental Program or Resort if such reduction in rental rate is not acceptable to the Guest, but no such transfer shall reduce Owner's gross rental income for the Confirmed Use Period. In the event the Guest accepts the reduction in rental rate, the gross revenue reduction will be shared by Owner, Fairmont and CTOA in the same proportions as the then applicable rental revenue split. Fairmont makes no representation that major repairs can be made within the twelve (12) hour period and hereby advises Owner, and Owner understands and agrees, that failure of the type herein discussed may periodically cause a loss of rental income.

9. **Incorporation of Other Agreements.** All provisions of the SBA, as well as the provisions of the current Members' Guide to the Fairmont Heritage Place Rental Program, are incorporated by this reference into this Agreement. To the extent possible, this Agreement shall be construed as consistent with the incorporated agreements, but in the event and to the extent of any irreconcilable inconsistency, the provisions of this Agreement shall control.

10. **Arbitration of Disputes.** Any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in Denver, Colorado before one arbitrator. The arbitration shall be administered by JAMS pursuant to its Streamlined Arbitration Rules and Procedures, as set forth at <http://www.jamsadr.com/rules/streamlined.asp>. Either party may commence arbitration by providing to JAMS and to the other party a written request for arbitration. The parties will cooperate with JAMS and with the other party in selecting an arbitrator from JAMS' panels of neutrals, and in scheduling the arbitration process, which is to commence no later than thirty (30) days following the receipt of written request for notification. The parties covenant that they will participate in arbitration in good faith. Each will pay for its own counsel and Fairmont and Owner agree to split all of JAMS' professional arbitration fees. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. The final award of the arbitrator shall be final and binding upon the parties, and judgment thereon may be entered in any court having jurisdiction.

11. **Indemnification.** Owner agrees to indemnify and hold harmless Fairmont and CTOA, and their respective members, managers, employees and agents, from and against any loss, claim, damage or expense, including attorneys' fees, arising from (i) any misrepresentation by Owner as to the nature, extent or characteristics of Owner's interest in a residential unit at the resort, or as to the validity of any reservation right or Confirmed Use Period purportedly deposited by Owner in the Rental Program, or (ii) any interference by Owner or anyone claiming by, through or under Owner with use of the Confirmed Use Period by Fairmont or anyone to whom Fairmont may have rented such Confirmed Use Period.

12. **Owner's Continuing Obligations.** No obligations of Owner with respect to Owner's interest in any unit at the Resort are assumed by Fairmont. Notwithstanding Owner's deposit of one or more weeks in the Rental Program or the rental or non-rental of any Confirmed Use Period, Owner shall remain responsible for the payment of all assessments and other sums due CTOA or any mortgagee or other third party with respect to Owner's interest. Fairmont will use commercially reasonable efforts to secure payment, by credit card, cash deposit or otherwise, by any Guest for damage caused by the Guest to the rented unit or other portions of the Resort, but Owner will remain ultimately liable for any damages not paid by the Guest.

13. **Remedies.** In the event Owner fails to pay Fairmont any amount due under this Agreement when due, or in the event of any other default by Owner under this Agreement, Fairmont shall have the right to: (i) deduct the amount from any amounts payable to Owner hereunder, (ii) suspend the offering of the Confirmed Use Period for rental, and/or (iii) terminate this Agreement by notice to Owner.

14. **Notices.** Any notice required or desired to be given under this Agreement shall be in writing and shall be deemed given (i) when either delivered personally, by courier or otherwise, (ii) four business hours (i.e., between 9:00 a.m. and 5:00 p.m. on a business day in the recipient's location) after confirmed transmission by industrystandard facsimile machine, (iii) four business hours after confirmed sending by electronic mail in a format compatible with the systems of all major U.S. internet service providers (such as but not limited to AOL and MSN), or (iv) five business days after deposit in the United States mail, certified mail, postage prepaid, return receipt requested, in each case to the intended recipient's address as stated below, or to such other address as the intended recipient may hereafter specify by notice to the other party:

If to Fairmont, to: FHP Telluride Management Company LLC

Attn:

Fax:

E-mail:

If to Owner, to: _____ [Name of Owner stated above]

Fax:

E-mail:

15. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of Colorado.

16. **Fair Housing Laws and Policies.** Owner understands that Fairmont, in administering the Rental Program, encourages and supports an affirmative program that complies with all applicable laws and ordinances and in which there is no discrimination based on race, color, religion, sex, handicap, familial status, national origin or other legally recognized factors.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first above written.

OWNER

[Name of Owner, if not an individual]

By _____

Name: _____

Title: _____

By _____

Name: _____

Title: _____

By _____

Name: _____

Title: _____

By _____

Name: _____

Title: _____

FAIRMONT

FHP TELLURIDE MANAGEMENT COMPANY LLC,
a Delaware limited liability company

By _____

Name: _____

Title: _____

After you have typed in the required information, print pages 36-41, then sign the document in the fields where your signature is requested. Fax the information to **(970) 728-0788** or mail to the following address: **Gary Bash, Assistant Secretary, Club Telluride Owners Association, 567 Mountain Village Blvd, Telluride, CO 81435, USA**



Fairmont

HERITAGE PLACE

Access Index for 2005

		Access Index "A"	Access Index "B"	Access Index "C"
ACAPULCO	Fairmont Heritage Place - Acapulco Diamante	Week 1 to 8 Week 12, 13 Week 27 to 34 Week 51 to 53	Week 9 to 11 Week 14 to 17 Week 40 to 50	Week 18 to 26 Week 35 to 39
BARBADOS	Fairmont Heritage Place - St. James Barbados Proposed Availability 2007 or 2008]	Week 1 to 34 Week 44 to 52	Week 35 to 43	
TELLURIDE	Fairmont Heritage Place - Franz Klammer Lodge	Week 1 Week 8 to 13 Week 27 to 32 Week 36 Week 51 to 52	Week 2 to 7 Week 25 to 26 Week 38	Week 14 to 24 Week 33 to 35 Week 37 Week 39 to 50



Access Index for 2005

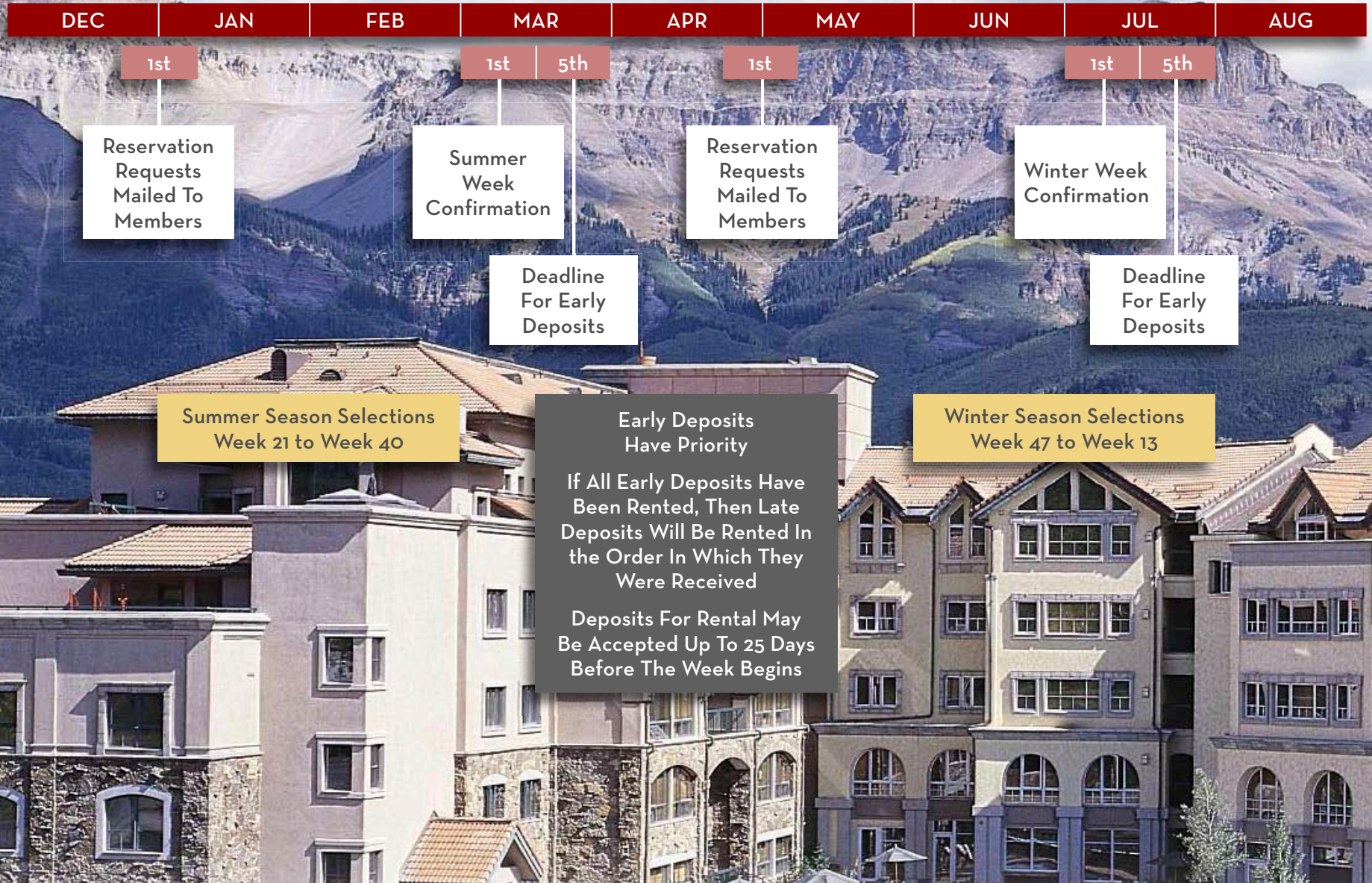
		Access Index "A"	Access Index "B"	Access Index "C"
ALBERTA	The Fairmont Palliser, Calgary			All Year
	The Fairmont Hotel Macdonald, Edmonton			All Year
	The Fairmont Banff Springs	04/16 to 10/31		01/01 to 04/15 11/01 to 12/31
	The Fairmont Chateau Lake Louise	04/16 to 10/31	01/01 to 04/15 11/01 to 12/31	
	The Fairmont Jasper Park Lodge		04/16 to 10/31	01/01 to 04/15 11/01 to 12/31
BARBADOS	The Fairmont Glitter Bay	1/1 to 9/1 11/4 to 12/31	9/2 to 11/3	
	The Fairmont Royal Pavilion	1/1 to 9/1 11/4 to 12/31	9/2 to 11/3	
BERMUDA	The Fairmont Southampton	04/16 to 10/31	01/01 to 04/15 11/01 to 12/31	
	The Fairmont Hamilton Princess	04/16 to 10/31	01/01 to 04/15 11/01 to 12/31	
BRITISH COLUMBIA	The Fairmont Empress, Victoria			All Year
	The Fairmont Waterfront, Vancouver			All Year
	The Fairmont Hotel Vancouver			All Year
	The Fairmont Vancouver Airport			All Year
	The Fairmont Chateau Whistler	01/01 to 04/15 11/01 to 12/31	04/16 to 10/31	
MANITOBA	The Fairmont Winnipeg			All Year
MEXICO	The Fairmont Acapulco Princess			All Year
	The Fairmont Pierre Marques, Acapulco			All Year
NEW BRUNSWICK	The Fairmont Algonquin, St. Andrews			All Year
NEWFOUNDLAND	The Fairmont Newfoundland, St. Johns			All Year
ONTARIO	The Fairmont Royal York, Toronto			All Year
	Fairmont Chateau Laurier, Ottawa			All Year



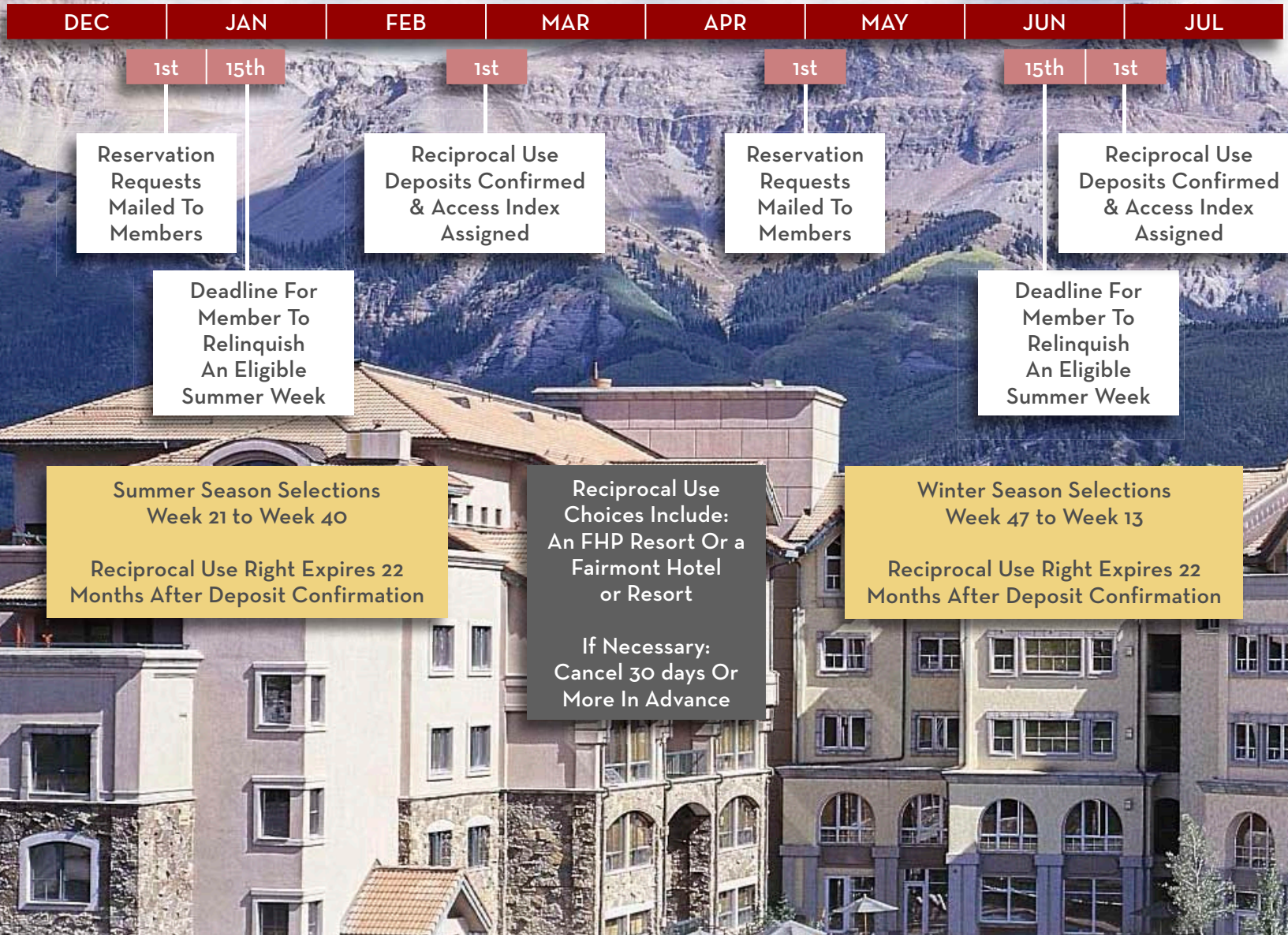
Access Index for 2005

		Access Index "A"	Access Index "B"	Access Index "C"
QUEBEC	Fairmont Le Chateau Montebello			All Year
	Fairmont Tremblant			All Year
	Fairmont The Reine Elizabeth, Montreal			All Year
	Fairmont Le Manoir Richelieu, Charlevoix			All Year
	Fairmont Le Chateau Frontenac, Quebec City		04/16 to 10/31	01/01 to 04/15 11/01 to 12/31
UNITED ARAB EMIRATES	The Fairmont Dubai			All Year
UNITED STATES	The Fairmont Copley Plaza, Boston		All Year	
	The Fairmont Chicago		All Year	
	The Fairmont Dallas		All Year	
	The Fairmont Kansas City at the Plaza		All Year	
	The Fairmont Miramar Hotel Santa Monica		01/01 to 01/16 04/01 to 12/31	01/17 to 03/31
	The Fairmont New Orleans		All Year	
	The Fairmont Olympic Hotel, Seattle		All Year	
	The Fairmont San Francisco			All Year
	The Fairmont San Jose		All Year	
	The Fairmont Scottsdale Princess		01/01 to 04/15 11/01 to 12/31	04/16 to 10/31
	The Fairmont Sonoma Mission Inn & Spa	04/16 to 10/31		01/01 to 04/15 11/01 to 12/31
	The Fairmont Turnberry Isle Resort & Club		01/01 to 04/15 11/01 to 12/31	04/16 to 10/31
	The Fairmont Washington, D.C.		All Year	
	The Fairmont Kea Lani Maui	01/01 to 04/15 11/01 to 12/31	04/16 to 10/31	
	The Fairmont Orchid, Hawaii		All Year	

Rental Program Timeline



Reciprocal Use Program Timeline





Fairmont

HERITAGE PLACE

www.fairmontheritageplace.com

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