



MAYAN
RESORTS

V.L.O. INFORMATION & TRAINING

**THE FOLLOWING INFORMATION WILL ADDRESS ALL THE FINE DETAILS
OF YOUR SALES CONTRACT. IT IS IMPERATIVE THAT YOU KNOW THIS
INFORMATION. THE MONEY IS IN THE DETAILS.**

VLO TRAINING

Revised June 1, 2004

T.O. TABLE

- Make sure all documents, vouchers and enrollment forms are filled out completely, signed and initialed before you get to VLO
- Wait for your turn at VLO; don't argue among yourselves about who is up first. Wait until the VLO indicates they are ready for you.
- **All signees** must be present at VLO
- Introduce clients
- Introduce VLO as a Member Service Representative who works for the Developer and is here to verify your contract
- Inform us of anything out of the ordinary (i.e., just purchased at another resort, Mayan Palace owners upgrading, etc.)
- Explain how they were sold
 - 1) Rental credit – Amount? What weeks? Be specific.
 - 2) Trade-in
 - 3) Equity Credit – Name of resort? Amount of credit? If property was given/sold back, what manager got approval
- Were RCI Certs/2X1 Cruise Cert. /Corporate weeks given?
- When does their usage begin (2004 or 2005)?
- Are you buying anything for your client (dinner, massages, etc)?
- Explain to the VLO that the client understands they have the right to cancel but because they purchased a trade-in (or rental or equity credit was given), if they cancel they will lose their deposit. Don't wait until they get to the VLO table to tell them. This needs to be covered in the very beginning of the paperwork at the latest.
- Client must be informed where their contract is registered. Currently, in Nuevo Vallarta and Puerto Vallarta, all Mayan Palace contracts (Red, Elite and Elite Minus) are registered in Puerto Penasco, Grand Mayan Red week contracts are registered in Nuevo Vallarta and Elite and Elite Minus contracts are registered in Cancun.
- Excuse yourself
- Go to a table close to us and watch your table in case you need to answer any questions or so that we don't have to look for you once we are finished (**DO NOT LEAVE SALES FLOOR WHILE YOUR CONTRACT IS IN VLO**).

Trade-In

- You have the right to cancel the contract but because you purchased a trade-in, the five day cancellation period was exhausted by the original purchaser, therefore, if you cancel you will lose your deposit
- Give 100-year usage back
- Can't resell for 2 years

Rental

- In order to receive rental credit off the contract price, your membership must be activated today. You have the right to cancel within five days but because this is an active contract, if you cancel, you will lose your deposit.
- Tell us exactly what weeks were rented and the amount of rental credit given.
- If rental credit is given on VF weeks and the weeks are **not** given back, write on the worksheet what year usage of the VF weeks starts so the office will send a letter stating that up with the contract.

Property Trade Agreement

- In order to receive equity credit off the contract price, the membership must be activated today. You have the right to cancel within five days but because this is an active contract, if you cancel, you will lose your deposit.
- Let us know the name of the resort and amount of equity credit given
- If a property is given/sold back (**ONLY WITH APPROVAL OF A MANAGER**), the Holiday Equity Exchange Agreement still needs to be filled out **completely** and we will void it in VLO.

Membership Activation

- In order to move the client on to the property or upgrade the size of their unit, the membership must be activated today. You have the right to cancel within five days but because this is an active contract, if you cancel, you will lose your deposit.

HOLIDAY EQUITY EXCHANGE AGREEMENT

"THIS IS A LEGAL AGREEMENT"

- **The resort must be paid in full.** If not, client must know it has to be paid before the transfer can take place and you need a date when the property will be paid off (put under "Observations"). The client will be responsible for all fees 90 days past the date it is paid off and processed.
- They will only retain usage of weeks where they have a confirmed reservation. Any week banked with RCI without a confirmed reservation will be lost.
- Client is responsible for any fees due in the next 90 days (maintenance fees, taxes, etc.) as well as any **transfer fees** charged by their resort (You **MUST** get their initials by these points on the form)
- Member's personal information must be filled out completely at the bottom of the form- if they don't have an e-mail address, fax, etc., write N/A in the appropriate space.
- We can only take properties in the US, Canada, Mexico, or Caribbean, excluding Margarita Island.
- The VLO will sign the form and give a copy to the member

The HolidayEEA Form should be filled out as follows:

- *At the top, full name of the resort being traded*
- Fill in the name of the resort being traded (**full** name of the resort and as much info as possible)

- Make sure the clients understand and have initialed the middle two paragraphs (fees they are responsible for).
- Fill in the numbers on the right as follows:

Gross Price	Per Agreement (no \$ amount should be here)
Equity Credit	\$ 21,000.00 (equity credit given)
Member(s) Price	\$ 18,900.00 (contract price)

If more than one equity is given, there should be a separate EEA filled out on each resort and under "Observations" it should read....One of two equities, etc. (this needs to be on every EEA filled out)

Gross Price	Per Agreement
Equity Credit	\$ 8,000.00 (amount for that particular property)
Member(s) Price	\$18,900.00 (this is the contract amount and should be the same on each Equity Exchange Agmt.)

RENTAL

Do not use the words "our rental program" or "our rental brokers".
They are independent agencies!!

Explain how brokers work:

- Broker's fees are paid **UP FRONT**. Let the client know this before the VLO – we will cover it.
- If the broker fee is taken off of the contract price, it is very important to inform the VLO.
- The client calls and informs the broker what they have available for rent.
- Once the broker has a confirmed renter, the broker will let them know the renters name and the dates they need
- The client must make the reservation for the renter and **PAY THE MAINTENANCE FEE** at the time of booking. You can tell the client that we don't accept reservations from brokers for their protection (so no one can use their ownership without their knowledge).
- **The brokers NEVER pay the maintenance fees.**
- **Rental is never guaranteed**
- No phone calls are to be made to brokers to validate rental

The average net rental return, from information we have received from various brokers, is:

Mayan Palace Inventory:

- RED WEEKS \$1,400 for a Two-bedroom/ \$1,000 for a One-bedroom/ \$ 700 for a Studio
- ELITE WEEKS \$2,000 for a Two-bedroom/ \$1,500 for a One-bedroom/ \$1,000 for a Studio

Grand Mayan Inventory:

- RED WEEKS \$2,000 for a Two bedroom/ \$1,500 for a One-bedroom/ \$1,000 for a Studio
- ELITE WEEKS \$2,500 for a Two bedroom/ \$2,000 for a One-bedroom/ \$1,500 for a Studio

RESALE OF OTHER PROPERTIES

“Mayan Palace does not rent out or resell other properties and we cannot guarantee the performance of an outside broker”

- Properties will only be given back BY A MANAGER when absolutely necessary.
- Do not tell them properties normally sell within 30 to 60 days. It should be at least 90 to 120 days.

GOLF ADDENDUM IN MAYAN PALACE MEMBERSHIPS

- Golf Access is not a “golf membership” and cannot be sold separate from their contract.
- **Does not** give them access to all Jack Nicklaus courses or PGA courses
- Do not put a dollar value on the “golf access”
- Gives member guaranteed access without having to pay for a membership for the full term of the agreement, plus a minimum 20% discount off greens fees and cart rental
- Caddies are mandatory and are not included in the greens fee.
- Nuevo Vallarta greens fees for 18-holes, including cart, are around \$100US **with** their discount (twilight \$84US)

GOLF IN THE GRAND MAYAN

*See the attached Grand Mayan Vacation Club Promotional Amenity Privileges – We **will** go over this document in VLO with your new members

GOLF COURSES

- Nuevo Vallarta – Jim Lipe Course (Jack Nicklaus 's designer) NOT A JACK NICKLAUS COURSE
- Acapulco – No designation
- Cancun – Jack Nicklaus Executive Course (not a Championship Course) – all 18 holes now open
- Puerto Penasco – Jack Nicklaus – Jack II Co-designed Course – opening date scheduled for December 2004

CURRENT RESORTS

- Vidafel Sea Garden Mazatlan
- Mayan Palace Acapulco/Sea Garden Acapulco/Grand Mayan Acapulco
- Mayan Palace Puerto Vallarta
- Mayan Palace Nuevo Vallarta/Sea Garden Nuevo Vallarta
- Mayan Palace Riviera Maya/Grand Mayan Riviera Maya
- Mayan Palace Puerto Penasco

FUTURE RESORTS

- Grand Mayan Nuevo Vallarta (Opening Nov. 1, 2004)
- San Jose del Cabo - Coming soon (Approximately 2006)
- Possible future resort in Costa Rica

We don't have a resort under construction in Maui or any plans for the future. No Spain, No Orlando, No Vegas, No Europe, etc. If your members call Customer Service in Houston or ask a VLO, they will be told there are no plans for these new resorts.

GO OVER THE CONTRACT WITH YOUR CLIENT - You can turn negatives into positives. If you don't, they will read it back at their hotel and interpret it the way they see it! Don't just tell them to sign it!

DON'T GIVE TAX ADVICE Tell clients there may be some tax benefits but they should check with their accountant when they arrive home because tax laws change often.

ELITE WEEKS

- Only the Registered week is ELITE.
- Vacation Fair weeks are RED (any time except for ELITE)
- They cannot even request an Elite reservation unless they own Elite weeks.
- They can't call last minute or pay an additional fee to request a reservation during Christmas, New Years, Easter or Holy week – there are no exceptions.
- The 45 day restriction on VF weeks for February and March does not apply. They can make reservations six months out.
- RED weeks cannot use the Mayan Resorts, Direct Exchange or SFX during Special Weeks. They can request reservations through RCI **ONLY**, space available, during this time.

ELITE MINUS WEEKS

- The Registered week can be used any week of the year except New Years week
- Everything else remains the same as Elite weeks

BIENNIAL CONTRACTS

- When coming back to a Mayan Palace resort or Grand Mayan, the VF week can only be used during the months of **May through October** (they can't call last minute and request a reservation during other times of the year – there are no exceptions)
- No Corporate weeks can be given on biennial contracts (RCI Bonus weeks are an excellent alternative).
- If they own another Mayan Palace contract, this does not make their VF week RCI exchangeable.

TRADE IN FOR FULL OWNERSHIP

- The trade-in value will equal 70% of the total **contract price**. This does not include any rental or equity credits that were given. The value will be the **PRICE ON THE CONTRACT**, not the fair market value at the time they upgrade.
- If the contract is less than five years old upon trade-in, they may also elect to retain use of the timeshare interval(s) through the fifth year of the contract.

RCI

- Mayan Palace pays five years dues (from purchase date). If they are already RCI members, we will extend their current membership.
- There are no special discounts or privileges because they are Mayan Resort owners.
- Owning Mayan Resorts does not upgrade the size of unit (i.e, studio trades for a one-bedroom).

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- There can only be **two names** on the application (if there are two couples, one name from each family).
 - On a 1+1 contract, only the Registered week can be exchanged with RCI, not the VF week
 - Deadline to spacebank weeks is October 31st each year.

Exchange fees: Domestic (US/Canada) \$139
 International \$179
 Guest Certificate \$49
 Annual Dues \$89

RCI BONUS WEEKS

- At the time of use, they are required to pay \$149 (US Residents) or \$225 (Canadian residents)
- They are good for two years from their contract date
- Show locations and dates they can be used (found on back of cert.) – don't let them find out in VLO
- RCI bonus weeks are for member to USE, not to rent.

SAN FRANCISCO EXCHANGE (SFX)

- \$125 USD exchange fee.
- Deadline to spacebank is October 31st on Registered and VF weeks on Annual contracts and the Registered week on Biennial contracts. The deadline for the VF week on Biennial contracts is June 1st.
- There is no membership fee for the **Gold** membership - do not tell them we are paying for it. They can see on the form there is no annual fee.
- Don't tell them it's a lifetime membership – SFX has the right to change in the future.
- Member must upgrade to a Platinum Membership (\$59 one year/\$147 three years) in order to request a reservation before depositing a week.
- There is no longer a Platinum Preferred membership; therefore, there is no split usage of weeks.
- No Master Room (Hotel Unit/Studio) inventory accepted; only one and two-bedroom units have access to this exchange.

ICE GALLERY

- Mayan Palace pays their first five years membership dues which starts on their contract date.
- Fill out the form correctly.
- Don't pitch "Interlude" weeks as something special you are giving them or as part of our contract. When they call ICE they are being told that any member has access to these weeks!

2X1 CRUISE CERTIFICATE

- Must be used approximately one year from purchase date. The date changes according to when the certs are sent to us.
- One per household (cannot use two certificates for one cabin)
- Do not give specific destinations or costs for the first ticket. They pay the current, retail, full fare rate for the first ticket and destinations are limited.

ADDING NAMES TO CONTRACT

- Within 30 days – no charge
- Children must be 18 years old and present for signing of contract and VLO.
- To add names to a contract, a letter stating the change must be notarized and sent to Houston with all signees from the original contract as well as people being added to the contract.

USING MAYAN PALACE EQUITY

- All signees on the equity sheet from the original contract must be present, as well as new members that are added to the new upgraded contract. If all signees are not present, the VLO must have contact with member via telephone and have faxed authorization from the missing member that they agree to the upgrade and the other member has their authorization to sign on their behalf. If we can't locate the missing member, the documents will be sent back with the member that is upgrading to be signed by the missing member and returned to us at the resort by courier. At that time the contract will be put on the stats.
 - Any confirmed reservation from their previous contract will be honored.
 - If maintenance fees were paid on their previous contract and no reservation or banking of this week exists, they will be credited to the new contract.
 - Grand Mayan upgrades: 1 Equity - \$5,000 minimum*
2 Equities - \$9,000 minimum*
 - Mayan Palace upgrades: 1 Equity - \$3,000 minimum*
2 Equities - \$5,000 minimum*
- * There will be no exceptions to these minimums...Guadalajara will not accept a contract written at a lower price.**

CONTRACTS WRITTEN ON CASH SIDE

- If the contract changes to TERMS later, 10% will be added to the price even if it's already at the terms price. For example, if a two-bedroom is written for \$18,900 on the CASH side and the member later decides to switch to terms, he will be charged \$1,890 to do so.
- Cash contracts should be written for 30 days; 60 days only with Manager's approval.

CHANGING ROOM TO OCEAN VIEW OR HIGHER FLOOR (in same size unit) must be handled by the salesperson immediately after the sale at the reception desk – not by a VLO

MOVE-INS

- The front desk has been informed not to deal w/Sales Reps on move-ins
- Do not promise a room before checking the availability with us.
- It must be handled by a VLO.
- Salesperson will be informed by the VLO how and when the move-in will take place.
- No move-in on NFD contracts.
- The unit size cannot be larger than the unit they are purchasing.
- Inform the client, and the VLO, who will be responsible for the charge

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ROOMS ARE ASSIGNED UPON CHECK-IN, not when the reservation is made. **Ocean view is never guaranteed.** Mayan Palace owners are given priority over RCI, SFX, Direct Exchange, etc.

RESERVATIONS

- 6 Months to 30 days – not guaranteed (if possible, recommend booking 6 months out)
- Check-in days are Friday, Saturday and Sunday ONLY. If they need extra nights or want to upgrade their room to a larger unit, they get a 50% discount off the rack rate.....NOT A PRO-RATED MAINTENANCE FEE OR THE DIFFERENCE IN THE MAINTENANCE FEE
- CXL Policy - 30 days or more before check-in date -- no penalty

MAZ PAK

- Only given by a manager.
- Can only be used from May through October on White week contracts
- Biennial contracts will only have use of the Maz Pak during their USE year (odd or even).
- Member can request two additional weeks per year at the Mazatlan property only. They will pay a one-bedroom maintenance fee upon usage.

CORPORATE WEEKS

- Are given by a manager only and cannot be exchanged; for use only at a Mayan Resort.
- Only one per contract and **cannot** be given on Biennial contracts.
- Corporate weeks on Red or Elite contracts are available May through October ONLY

MAINTENANCE FEES

- Are payable only upon usage the first year.
- Can never increase more than the Consumer Price Index of the US, plus or minus 5% for Mexican inflation. When using the lock-off, the full maintenance fee must be paid if either half of the unit is used.
- Make sure the client knows that maintenance fees on VF weeks must be paid upon usage. We are having a BIG problem with clients thinking they only have to pay one maintenance fee for both weeks.

SPLIT WEEK USAGE

- They must *own* a Puerto Penasco contract in order to qualify for split week usage.
- Contracts cannot have the registration transferred from one resort location to another.
- They cannot split their week when exchanging.

15% DISCOUNT is on food and beverages ONLY; not in the boutique, Sea Market, etc.
New owners do not get this discount when they return – **they must attend another sales presentation.**

WORKSHEETS

- Must be legible -- business phone number and e-mail address is **very important**.
- Member's name must appear with the last name first and verify that you are using their legal name on the contract (this helps with credit card disputes)
- If their mailing address is not in the USA, please double check with the member how the address should appear *ex. correct country Curacao, Dutch Antilles Islands not the Netherlands.*
- Must be signed by new members and sales reps name must be printed on the worksheet before being sent to the office for typing
- On the Comments section, put your requests for cruise certs, RCI Bonus weeks, Maz Paks, etc.

CONTRACTS

- Any changes that need to be made to the contract must be made by a VLO -- do not write anything on the contract.
- Do not sign your name anywhere on the contract.
- Do not destroy the contract, even if it is voided.
- Verify the address on the Worksheet with the new member before sending it to the office.

RECITALS

- Must have all member's signatures on the bottom of each page with the date on the last page
- Verify that you have the correct Recitals and New Members Verification Statement for the contract you are selling (Biennial or Annual).

NO ALL-INCLUSIVE

NO EMAIL ADDRESSES ARE TO BE GIVEN TO CLIENTS

You can give them the Email address for the Reservations and Customer Service Departments. Do not send any information to your clients concerning Mayan Resorts (*pricing, resort information etc.*)

CHECKS will be sent by DHL for deposit the day contract is written or will be run through the check approval machine and funds will be taken that day.

NAMES MUST APPEAR FIRST ON CONTRACT before business or trust name. If not, reservations will not be able to find them in the computer.

Make sure all fees, etc., are covered before you get to VLO -- if they hear something from us for the first time, they start having doubts. We need to work together not only to get them past the five days, but to also get them through the cash out.

IF YOU MAKE A PROMISE TO YOUR CLIENTS, BE PROFESSIONAL AND FOLLOW UP! THIS IS THE EASIEST WAY TO LOSE A SALE!!!

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