

Arroyo Roble Resort Referral Program

1. Participation in the Arroyo Roble Resort (the "Resort") Referral Program ("Referral Program") is available exclusively to Owners of existing Intervals, as those term are used in the Covenants, Conditions and Restrictions ("CC&Rs") of the Resort. For purposes of the Referral Program, multiple Owners of an Interval shall constitute a single Owner.
2. The Referral Program shall commence on November 1, 2016 and expire December 31, 2017 (the "Time for Participation").
3. During the Time for Participation, an Owner will receive a Two-Hundred-Dollar (\$200.00) credit toward Owner's Annual Maintenance Fee for 2018 ("Referral Credit"), for each week that a person the Owner refers ("Referred Party") purchases an Interval in the Resort through Rod Goebel, owner and managing broker of Sedona Timeshare Re-sales (the "Broker").
4. Broker is an independent contractor and not an employee of the Resort. The Resort is not liable for any claims and/or transactions between Owner and/or any buyer and broker.
5. To participate, an Owner must submit the, name, contact and other information requested above for the Referred Party ("Referred Party Information") directly to Broker.
6. Owners in default of the CC&Rs are not permitted to participate in the Referral Program and will not receive any credit for referring anyone to purchase any Interval in the Resort.
7. The Referral Credit is only a credit toward the Owner's 2018 Annual Maintenance Fee and cannot be paid to Owner in any other form or for any other purpose, including cash.
8. A Referred Party must be a friend or personal acquaintance of Owner. Owner must have the Referred Party's permission prior to sending the Resort the Referred Party's name, contact, or other information ("Referred Party Information"). Random referrals, that are not personal acquaintances, are not permitted and, at the sole determination of Resort, will disqualify participation in the Referral Program.
9. Each Owner may not submit more than ten (10) Referred Parties, regardless of the number of Intervals the Owner owns.
10. The maximum cumulative amount of Referral Credits an Owner may receive in any twelve-month (12-month) period is eight-hundred dollars (\$800.00), regardless of the number of Intervals an Owner owns or the number of Referred Parties an Owner submits to Broker. No credits greater than \$800.00 in any 12-month period shall be paid under any circumstances.
11. To qualify to receive the Referral Credit, a Referred Party must purchase at least one (1) Interval and pay a minimum of \$3,900.00 per Interval and any Interval purchased must be purchased exclusively through Broker (STR). Multiple Interval purchases must be in an average amount of not less than \$3,750.00 per Interval.
12. The Referral Credit will be applied to Owner's 2018 Annual Maintenance Fee upon the close of escrow of week purchased through Broker pursuant to these Terms and Conditions.
13. If two or more Owner's of separate Intervals submit the same Referred Party, the Resort shall, in its sole and absolute discretion, determine which Owner submitted the Referred Party Information first, and shall pay the Referral Credit to the Owner who submitted the Referred Party Information first. Participation in the Referral Program and submission of Referred Party Information constitutes permission for Broker use Owner's name when contacting a Referred Party.

14. All Referral Credits are not transferable to any other Owner at any time including upon Owner's death or by operation of law, nor is an Owner's account or right to participate in the Referral Program transferable. An Owner may not trade or sell any Referral Credit.
15. The Resort reserves the right to disqualify any Owner from participation in the Referral Program and to refuse payment of any Referral Credit if, in its sole judgment, such Owner is in default of the CC&Rs or if the Owner, or any other person using Owner's account, violates any of these Terms and Conditions including, without limitation, engaging in fraud or other abuse.
16. Owner's right to submit Referred Party Information does not permit Owner or any other party to represent Broker or the Resort or offer for sale any interest in the Resort. Owner may not offer or advertise for sale, in any way or through any medium, any interest in the Resort.
17. By participating in the Referral Program, Owner agrees to these Terms and Conditions.
18. The Resort or Broker reserves the right to restrict, suspend or terminate the Referral Program and/or any part of it, including these Terms and Conditions with or without notice to Owner and is not liable to the Owner or any third party if the Referral Program is changed or discontinued.
19. This promotion is governed by the State of Arizona.