

**IN THE MATTER OF THE REAL ESTATE DEVELOPMENT MARKETING ACT,
SBC 2004, c 41 as amended**

AND

IN THE MATTER OF

DIAMOND RESORTS U.S. COLLECTION DEVELOPMENT, LLC

INDIVIDUAL EXEMPTION NUMBER 65

(Pursuant to section 20 of the Real Estate Development Marketing Act)

SUPERINTENDENT'S EXEMPTION

1. Diamond Resorts U.S. Collection Development, LLC (the "Developer"), with respect to its proposed marketing and development of points-based time share interests (the "Interests") in the Diamond Resorts U.S. Collection, a right-to-use, multi-site timeshare plan, which contains resort properties located in the United States of America (the "Collection"), and as disclosed in the disclosure statement filed or to be filed by the Developer with the Superintendent of Real Estate (British Columbia) and as amended from time to time (collectively, the "Disclosure Statement"), is, with respect to those Interests offered pursuant to the Disclosure Statement, exempt from the requirement, under section 18(1) of the *Real Estate Development Marketing Act* (British Columbia) ("*Real Estate Development Marketing Act*"), that it promptly place any deposits it receives from a purchaser in relation to the purchase of a time share interest in the Collection with a brokerage, lawyer, notary public, or prescribed person who must hold the deposits as trustee in a trust account in a savings institution in British Columbia, on the condition that all such deposits:
 - a. are promptly placed with FIRST AMERICAN TITLE INSURANCE COMPANY (the "Escrow Agent") with an address at 400 S. Rampart Blvd Ste. 290, Las Vegas, Nevada 89145, in an escrow account located in California at Wells Fargo Bank having an address of 420 Montgomery Street, San Francisco, CA 94104, pursuant to the terms of that certain Master Escrow Agreement Diamond Resorts U.S. Collection made as of May 21, 2010, as amended by the First Amendment to the Master Escrow Agreement Diamond Resorts US Collection made as of February 4, 2020, together with all addenda thereto (collectively, the "Escrow Agreement") between the Developer and the Escrow Agent;
 - b. are held by the Escrow Agent as trustee under section 18(1) of the *Real Estate Development Marketing Act*, pursuant to the terms of the Escrow Agreement, and in compliance with the various state timeshare laws as provided in the Escrow Agreement; and
 - c. are held in the manner required by, and not released except in accordance with, sections 18(2) to 18(6) of the *Real Estate Development Marketing Act*.

Dated this 15th day of January, 2024 at the City of Vancouver, British Columbia.

Superintendent of the BC Financial Services Authority



Jonathan Vandall
Delegate of the Superintendent of Real Estate
Province of British Columbia