

**HAWAIIAN PRINCESS TIMESHARE OWNERS ASSOCIATION
RESERVATION POLICIES AND PROCEDURES**

RESERVATION QUICK TIPS

Keep this information with your important documents for future reference. Refer to this information for:

- Confirming a reservation
- Confirming a reservation using future weeks
- Exclusive use of a reservation
- Extra Time
- Apartment occupancy limits
- Vacating the unit and rental policies
- Changing a reservation
- Exchanging a reservation
- Canceling a reservation
- Fixed time intervals procedures
- Carry over of weeks
- Check-in schedule

Reservation requests must be directed to the managing agent: Trading Places International, Owner Services Department, 800-776-2541 ext. 100. Normal office hours are Monday through Friday 7:00am to 6:00pm Pacific Time, and Saturday 8:00am to 4:30pm Pacific Time.

Reservation requests are not considered final until confirmed in writing by the managing agent.

To place your reservation request by phone, make certain you are current with all of your financial obligations to the association. Please be prepared to provide the following information:

1. Your account name and address/contact information on the account
2. Travel dates and alternative dates
3. The number of people who will occupy the apartment, and if applicable, the name(s) of your guests using your reservation
4. Whether you will be exchanging the reservation with an exchange company such as Interval International or Trading Places International.

Confirm your Hawaiian Princess reservation before confirming your air travel arrangements.

Reservations are confirmed on a space-available, first-come, first-serve basis.

Plan ahead! Making your reservations as far in advance as possible improves your chances of obtaining the reservation of your choice.

According to policy, reservations may be made up to eleven (11) months in advance at the earliest, and is especially advised if you desire a reservation during the winter months of December through March, and during the summer months of June through September.

Your managing agent:
Trading Places International
23807 Aliso Creek Road, Suite 100
Laguna Niguel, California 92677
Toll-Free Phone – 800-776-2541
Local Phone – 949-448-5150
Fax – 949-448-5140
Email – info@tradingplaces.com

CONFIRMING A RESERVATION

1. Each fiscal year, an owner is entitled to reserve the same number of weeks as purchased. The Association's fiscal year begins every October 1st. Each owner's reservation account is updated on October 1st with the number of weeks the owner is entitled to reserve.
2. Before a reservation is confirmed, all financial obligations must be current. Maintenance fees are billed at the beginning of each fiscal year, which runs from October 1st to September 30th. If applicable, all purchase installment payments must be current.
3. All reservations are confirmed on a space-available, first-come, first-serve basis.
4. All reservation requests must be directed to the managing agent.
5. A reservation week consists of seven (7) consecutive nights beginning at 4:00pm on the first scheduled day and ending at 10:00am on the same day in the following week.
6. A reservation will be confirmed only in the same type of unit purchased.
7. A unit of greater or lesser size may be requested at sixty (60) days in advance or less to the date of the reservation. The difference of the current years' maintenance fees will be charged for securing a larger size unit. No compensation or discount will be given for securing a unit of a lesser size.
8. All reservations must be confirmed at least sixty (60) days in advance of the beginning date of the reservation. Reservation requests less than sixty (60) days will be permitted at the discretion of the managing agent.
9. Reservation requests will be accepted up to eleven (11) months in advance.
10. Consecutive reservations may be made as long as the first reservation begins within the eleven (11) month lead time.
11. On the first day of each month, or the first business day after, all reservation requests will be received by the managing agent. Written requests, faxes and recorded messages made before business hours will not be accepted. Reservation requests made beginning at the start of business will be confirmed in the order they are received.
12. Owners must notify the managing agent if the reservation will be used by a guest or will be exchanged.
13. Reservations are not valid until confirmed in writing by the managing agent.

CONFIRMING A RESERVATION USING FUTURE WEEKS

1. The reservation will be considered tentative until the maintenance fees are paid in full.
2. The tentative reservation will be canceled if the maintenance fees are not paid by November 30th.
3. Owners may pay estimated maintenance fees equal to the payment amount for the current fiscal year.
4. Owners must prepay estimated maintenance fees before reservations are confirmed and released for exchange when using a week or weeks for the next fiscal year.

EXCLUSIVE USE OF A RESERVATION

1. The confirmed reservation dates are held for the owners' exclusive use. Reservations are held for forty-eight (48) hours after the scheduled reservation check-in date and time.
2. Owners or guests arriving after 5:00pm on the first scheduled date of the reservation must contact management to verify the arrival date and time and to arrange for key pick-up if necessary.
3. Owners must notify the managing agent immediately if there is a change in the name(s) of the guests using the reserved week(s).

EXTRA TIME

Subject to availability, you may be entitled to occupy a unit of any unit type during one or more additional days, as Extra Time. Extra Time may be available if time has not been otherwise reserved for the requested time.

1. Extra Time is for occupancy of the deeded Owner and their immediate family (Grandparents, children and grandchildren, provided they are over the age of twenty-one years) only. Reserved Extra Time may not be rented by an Owner to a guest.
2. Before a reservation is confirmed, all Association financial obligations must be current.
3. Reservations will be considered if received sixty (60) days or less in advance of the first night of the reserved stay.
4. Reservations for Extra Time shall be on a first-come, first served basis.
5. A nightly rate of one-seventh (1/7th) the current year's regular (not discounted) maintenance fee plus a transaction fee of \$30.00 US per reservation will be collected at the time the reservation is confirmed.
6. In addition to the transaction fee of \$30.00 US required to reserve the Extra Time, applicable state taxes will also be charged.
7. Extra Time availability may be restricted from certain arrival or departure dates at the discretion of management.
8. The Association will deposit revenues generated from Extra Time, less the transaction fee, into its general account to help defray costs of the Association.
9. Transaction fees collected will be paid to the Manager for services rendered.
10. Cancellations or changes to Extra Time reservations made more than forty-eight (48) hours prior to checking in at the property will be issued a full refund of Extra Time fees paid, minus a \$25.00 US cancellation fee.

11. Cancellations or changes to Extra Time reservations made less than forty-eight (48) hours prior to check-in will be subject to cancellation fee of \$25.00 US and a two night penalty of Extra Time fees paid. Cancellation fee paid to Manager and Extra Time fees paid to Association.
12. If you do not check-in for your reservation within forty-eight (48) hours of your scheduled Extra Time arrival time you shall be considered to have used the entire Extra Time period for which the reservation was made. No refund of Extra Time fees paid will be issued.

UNIT OCCUPANCY LIMITS

One-bedroom unit:

Maximum occupancy: 4 persons
One queen bed, one sleeper sofa

One-bedroom corner unit:

Maximum occupancy: 4 persons
One queen bed, one sleeper sofa

Two-bedroom unit:

Maximum occupancy: 6 persons
One queen bed, two twin beds, one sleeper sofa

VACATING THE UNIT/ RENTAL POLICIES

1. Owners and guests must vacate the assigned unit on the last scheduled date of the confirmed reservation unless they have obtained the express permission from the managing agent for the rental of extra day(s). An extension and rental of extra days shall be solely at the discretion of the managing agent and may not be reserved more than sixty (60) days in advance (see the Extra Time section for more information). Rates are subject to change.
2. Owners of fixed time reservation weeks may place their weeks in the floating reservation system by contacting the managing agent. (See Fixed Time Interval Procedures.)

EXCHANGING A RESERVATION

1. Owners must first confirm a reservation at the Hawaiian Princess in order to deposit for exchange through the exchange service company (such as Trading Places International Exchange, Interval International, etc.).
2. Owners must have all maintenance fees for the reservation paid in full, as well as be current in all other financial obligations, including purchase installment payments (if applicable), before a reservation is provided for exchange.
3. Owners must refer to and follow the policies and procedures of the exchange service company.
4. Owners must keep track of any confirmed time periods on deposit with the exchange service company or any other outside agency. All inquiries and progress updates regarding exchange requests must be directed to the exchange service company.

CANCELING A RESERVATION

1. A reservation may be canceled by an owner, without penalty, at least sixty (60) days or more in advance or more of the reservation.
2. Cancellations made less than sixty (60) days in advance will be accepted, but will result in a cancellation fee of \$25.00 US. No future reservations will be accepted until the cancellation fee is paid.
3. The Association will make every effort, but cannot guarantee that owners will be able to reserve another use period. Re-booking is subject to availability and all rules and regulations relating to confirming a reservation are applicable.
4. Owners who do not use their reserved week(s) and who fail to cancel their reservation will forfeit the week(s). In other words, the owner's reservation account will be charged as though the reserved week was occupied.
5. The managing agent shall cancel any reservation (tentative or confirmed) if an Owner has not paid all unit expenses and amounts due to the Association, or purchase installment payments which remain unpaid ninety (90) days prior to the first scheduled date of the reservation.
6. Refer to the Extra Time section for the cancellation policy for Extra Time.

FIXED TIME INTERVAL PROCEDURES

1. Owners of fixed time intervals are not required to confirm a reservation for their week(s). The fixed time interval dates are held for the fixed owners' exclusive use. Owners of fixed time must comply with all other reservation policies and procedures.
2. Owners of fixed time reservation weeks may relinquish their fixed weeks for floating weeks by contacting the managing agent as follows:

Fixed Time Dates:	Written Request to Reservation Administrator by:
December - March	Six (6) months prior to first day of fixed time reservation
April - November	Three (3) months prior to first day of fixed time reservation

CARRY-OVER OF WEEKS

1. Each fiscal year, an owner is entitled to reserve the same number of weeks as purchased. The usage for the week(s) each owner is entitled to reserve is automatically posted to that owner's account on October 1st each year, provided all amounts owed to the Association are paid in full.
2. The week(s) not used at the end of the fiscal year (September 30th) are automatically carried over for use within the next fiscal year ONLY. The weeks will be lost if they are not reserved for a date prior to the expiration date (September 30th). This policy will be strictly enforced.

For example, the week an owner is entitled to reserve for the 2007 fiscal year (ending September 30, 2007) is not used (reserved) and is posted automatically to that owner's account for use within the next fiscal year ending September 30, 2008.

<u>Entitled To Reserve</u>	<u>Effective for Fiscal Year</u>	<u>Will be Lost if Not Used By</u>
1-2007 Week	10/1/06-9/30/07	9/30/08
1-2008 Week	10/1/07-9/30/08	9/30/09
1-2009 Week	10/1/08-9/30/09	9/30/10

The Reservation Policies and Procedures are subject to change by authority of the managing agent and the Hawaiian Princess Time Share Owners Association Board of Directors.