

WYNDHAM CLUB PASS, LLC

DISCLOSURE SUMMARY
FOR
WYNDHAM CLUB PASS PROGRAM

June 1, 2019

THIS DISCLOSURE SUMMARY CONTAINS IMPORTANT INFORMATION
REGARDING THE EXCHANGE PROGRAM OWNED AND OPERATED
BY WYNDHAM CLUB PASS, LLC IN ACCORDANCE WITH STATE LAW.

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WYNDHAM Club Pass

SECTION I

Definitions and Terms

Accommodations: Any apartment or condominium unit, cabin, hotel or motel room, or other facility designated for overnight occupancy by one or more individuals that is available for reservation in WYNDHAM Club Pass. Access to Accommodations for exchange through WYNDHAM Club Pass is dependent upon availability, the continued affiliation of the Affiliated Program with WYNDHAM Club Pass and the continued affiliation of the Accommodations with the Affiliated Program.

Affiliated Program: Means any entity, plan, exchange, or other program that has entered into an affiliation agreement with WYNDHAM Club Pass, LLC to allow some or all of its members to access benefits as provided by WYNDHAM Club Pass, LLC from time to time through WYNDHAM Club Pass.

Affiliated Program Fees: Fees assessed by the Affiliated Program, including but not limited to, housekeeping credits and reservation transaction charges.

Affiliated Resort: The resort or vacation ownership plan which contains an Accommodation, which is affiliated with an Affiliated Program, and which may include ownership of or the right to use recreational amenities and common areas.

Credits and Points: As used in this summary, **Credits** refer to interests of **WorldMark, The Club** and **Points** refer to interests of **CLUB WYNDHAM Plus or Wyndham Club Brasil**. Credits and Points have different eligibility and usage rights as described in this Summary.

Immediate Relative: currently includes parents, spouses, domestic partners, siblings, children and grandchildren.

Owner or Ownership: Refers to the Member and/or the interest they have at their Affiliated Program or Affiliated Resort.

WYNDHAM Club Pass or WYNDHAM Club Pass Program: means WYNDHAM Club Pass, the exchange program developed and operated by WYNDHAM Club Pass, LLC, a wholly-owned subsidiary of Wyndham Vacation Ownership, Inc.

WYNDHAM Club Pass Member or Member: means: (i) an Owner either at an Affiliated Resort or an Affiliated Program, or (ii) a person who otherwise meets all of the terms and conditions for participation in WYNDHAM Club Pass as determined by WYNDHAM Club Pass, LLC from time to time. WYNDHAM Club Pass Members may reserve the use and occupancy of Accommodations in accordance with the WYNDHAM Club Pass Rules.

Wyndham: Wyndham Vacation Ownership, Inc., its affiliates and subsidiaries including but not limited to Wyndham Vacation Resorts, Inc., Wyndham Resort Development Corporation, Wyndham Latinoamerica Ltda, and Wyndham Brazil Hotelaria e Participacoes, Ltda

WYNDHAM Club Pass Exchange Benefits: The ability of a Member to request a reservation for Accommodations at an Affiliated Program pursuant to the Program Rules and Regulations. These benefits do not include the ability to reserve Accommodations at the Affiliated Program from which the Credits or Points relate.

WYNDHAM Club Pass Universal Benefits: Benefits that may be provided to all Members, from time to time, but do not include WYNDHAM Club Pass Exchange Benefits.

SECTION II

Program Rules and Required Disclosures

This **Disclosure Summary** (“**Summary**”) contains certain information regarding **WYNDHAM Club Pass** (“**Program**”) in compliance with applicable state law. This Summary, as amended from time to time by WYNDHAM Club Pass, LLC, sets forth the rules and procedures governing the Program including, without limitation, use of Accommodations at Affiliated Program resorts and procedures for requesting reservations, fee schedules, reservation windows, and use restrictions. **WYNDHAM Club Pass, LLC, in its sole discretion, may supplement or modify the rules and regulations set forth in this Summary in any manner it deems for the benefit of the Members as a whole.**

1. **Information about WYNDHAM Club Pass, LLC**

WYNDHAM Club Pass, LLC was formed on July 10, 2008 in Delaware and has established WYNDHAM Club Pass as a means to provide benefits to its Members including, but not limited to, facilitating exchanges among Affiliated Programs. The Program was created and is managed and offered by WYNDHAM Club Pass, LLC located at 6277 Sea Harbor Drive, Orlando, FL 32821.

WYNDHAM Club Pass, LLC, is a wholly owned subsidiary of Wyndham. Some of the managing entities of the Affiliated Resorts or Affiliated Programs may be affiliates or subsidiaries of Wyndham and may thereby be affiliates of WYNDHAM Club Pass, LLC. The Officers and Directors of WYNDHAM Club Pass, LLC are listed in Section III. Some officers, managers and/or directors of WYNDHAM Club Pass, LLC may also serve as officers, managers and/or directors of Wyndham or other developers or management companies of resorts in Affiliated Programs. Except as otherwise stated in this Summary, no officer or director of WYNDHAM Club Pass, LLC has any legal or beneficial interest in any developer, seller, managing entity or vacation ownership plan participating in WYNDHAM Club Pass.

Wyndham and its related entities (including WYNDHAM Club Pass, LLC) may use the Wyndham mark in the United States, Canada and elsewhere pursuant to a License Agreement (the “License Agreement”), effective June 1, 2018 between Wyndham Hotels and Resorts, LLC, and various of its parents and affiliates, as Licensor, and Wyndham Destinations, Inc. and its subsidiaries, as Licensee. The term of the License Agreement is one hundred (100) years, with a thirty (30) year renewal term, at Licensee’s option. The License Agreement may terminate earlier than the expiration of the term upon the occurrence of certain limited events. Upon termination of the License Agreement, Wyndham must promptly cease all uses of the Wyndham mark, including any use in connection with any individual resort in the club, any exchange or reservation system and any other arrangement.

2. **Membership in WYNDHAM Club Pass**

All members of current Affiliated Programs are automatically enrolled in WYNDHAM Club Pass. While membership is automatic, participation within WYNDHAM Club Pass is voluntary. A Member’s Credits and/or Points are only used to reserve Accommodations through WYNDHAM Club Pass, and reservation and other applicable fees are only charged to the Member at the time a reservation through WYNDHAM Club Pass is confirmed or other benefits are acquired by the Member through WYNDHAM Club Pass.

Other than the affiliation agreement between the Member's Affiliated Program and WYNDHAM Club Pass, there is no contract between the Member and WYNDHAM Club Pass. **Membership in WYNDHAM Club Pass is not an appurtenance to any vacation ownership interest purchased or owned by the Member.** The Member's continued membership in WYNDHAM Club Pass is dependent upon:

- 1) The Member's continued membership in the Member's Affiliated Program;
- 2) The continued affiliation of the Member's Affiliated Program with WYNDHAM Club Pass; and
- 3) The Member's compliance with all rules and regulations of WYNDHAM Club Pass including, but not limited to, payment of any reservation fees or other amounts charged by WYNDHAM Club Pass, LLC.

Membership in WYNDHAM Club Pass automatically terminates for a Member when the Member voluntarily or involuntarily transfers the Member's interest in the Member's Affiliated Resort or Affiliated Program and the Member owns no other interests in an Affiliated Resort.

There is no guaranty that the renewal of any affiliation agreement will occur or that any additional entities, plans, or programs will become affiliated with WYNDHAM Club Pass. There is no guaranty of the continuation of the WYNDHAM Club Pass Program and membership in WYNDHAM Club Pass should not be considered in your determination to purchase a vacation ownership interest.

Following are the Affiliated Programs with WYNDHAM Club Pass as of the date of this Summary:

CLUB WYNDHAM Plus ("CWP")
The Exchange Network ("TEN")
Wyndham Club Brasil ("WCB")

The Accommodations available through the affiliation of TEN with WYNDHAM Club Pass are currently limited to those Accommodations that are committed to the vacation ownership plan known as WorldMark, The Club ("WTC"). References in this Summary to WTC refer to those Accommodations affiliated with WYNDHAM Club Pass through TEN. Further information regarding the Accommodations of the Affiliated Programs can be found in the WYNDHAM Club Pass Supplements and Wyndham Club Brasil Supplements to the WorldMark Resort Directory, the CLUB WYNDHAM Plus Member's Directory, and the Wyndham Club Brasil Member's Directory.

Currently, all Accommodations available through the affiliation of TEN with WYNDHAM Club Pass are limited to certain Accommodations which are committed to WorldMark, The Club.

As of December 31, 2018 the total number of Members eligible to participate in WYNDHAM Club Pass was 744,458. Members by Affiliated Program are as follows:

CLUB WYNDHAM Plus	463,293
The Exchange Network	278,716
Wyndham Club Brasil	2,449

3. **WYNDHAM Club Pass Operation and Reservation Procedures**

a. **Management of WYNDHAM Club Pass**

WYNDHAM Club Pass is operated and managed by WYNDHAM Club Pass, LLC, pursuant to the terms of this Summary and the affiliation agreements for WYNDHAM Club Pass. WYNDHAM Club Pass, LLC will take such actions as it deems are necessary or appropriate for the operation of WYNDHAM Club Pass. WYNDHAM Club Pass, LLC may also delegate any of its duties and responsibilities to a third party in its sole discretion. WYNDHAM Club Pass, LLC utilizes software, hardware, and related equipment and technology owned, licensed, or leased by WYNDHAM Club Pass, LLC or its affiliated entities. The rights granted to Members to use WYNDHAM Club Pass do not create any ownership interest or other right, title, or interest in or to any software, hardware, equipment or technology utilized by or in connection with WYNDHAM Club Pass.

b. **Member Eligibility**

Each Member remains eligible to participate in WYNDHAM Club Pass as long as the Member remains current in the payment of all fees and expenses that may be associated with and required by their Affiliated Program and the WYNDHAM Club Pass Program. Member must be in good standing and not in default of any obligations associated with their ownership in the Affiliated Program and any obligation to Wyndham. WYNDHAM Club Pass reserves the right to cancel a reservation or restrict, suspend or otherwise permanently remove a Member(s) from membership in WYNDHAM Club Pass for a violation any WYNDHAM Club Pass rule, regulation or any provision of this Disclosure Guide as it deems appropriate in its sole and absolute discretion. In the event the agreement between Member's Affiliated Program and WYNDHAM Club Pass, LLC is terminated, the Member's membership in WYNDHAM Club Pass will also be terminated.

Although all Owners in the Affiliated Programs are automatically enrolled in WYNDHAM Club Pass, WYNDHAM Club Pass, LLC, may from time to time limit the number or percentage of Owners in each Affiliated Program that may reserve Accommodations through WYNDHAM Club Pass as it deems necessary in its sole discretion. In fact, WYNDHAM Club Pass, LLC, intends to limit such number or percentages in order to provide for similar numbers or percentages of Members from each Affiliated Program using the Accommodations of the other Affiliated Programs.

c. **Accommodation Reservations**

Affiliated Program Information is provided in conjunction with this Summary in the WYNDHAM Club Pass Supplements to the WorldMark Resort Directory and the CLUB WYNDHAM Plus Member's Directory. The Supplements detail the Affiliated Program Accommodations along with the resort name, address and the Credits or Points needed for a specific reservation. The Credits or Points required to occupy any of the Accommodations may be changed in the future. If the Credits or Points required change, confirmed reservations will be honored at the prior rate.

Members may only make reservations for Accommodations that are affiliated with WYNDHAM Club Pass through an Affiliated Program other than the Member's Affiliated Program.

Reservations are made through the Affiliated Program's reservation system using Member's Credits or Points that are eligible for WYNDHAM Club Pass Exchange Benefits. If the Accommodations requested are available and the Member has the requisite number of Credits or Points to make the reservation, the reservation is booked at that time.

The number of Credits or Points necessary to reserve a specific Accommodation at a specific time is determined by various factors determined by WYNDHAM Club Pass, LLC, including, but not limited to, the unit type requested, season, resort location, duration of stay, levels of occupancy, and relative demand of the Accommodation or time period requested. A Member's ability to reserve a particular Accommodation will depend on, among other factors, the number of Credits or Points required to reserve the various Accommodations that have been affiliated with WYNDHAM Club Pass, the number of Credits or Points available to the Member at the time of the reservation request, and the availability of the particular Accommodation at the time of the request. Thus, a Member may not have enough Credits or Points to make reservations in certain Accommodations at certain times.

Additionally, the ability of a Member to reserve particular Accommodations or Accommodations at a particular Affiliated Resort may be severely limited due to the limited number of Accommodations or the availability of such Accommodations at each Affiliated Resort that may be committed to WYNDHAM Club Pass. Although some Affiliated Resorts will contain Accommodations that have been committed to WYNDHAM Club Pass, depending on demand and occupancy, such Accommodations may not be available for use or occupancy through WYNDHAM Club Pass. WYNDHAM Club Pass will only have access to a number or percentage of those Accommodations, if any. Neither WYNDHAM Club Pass, LLC, nor any of its affiliates or any other party can guarantee the fulfillment of a specific reservation request.

WYNDHAM Club Pass, LLC, will review the number of Credits or Points necessary to reserve Accommodations at least annually, and may adjust the number of Credits or Points necessary to reserve specific Accommodations in its sole discretion based on various factors such as relative demand, unit size and type, and other valuation parameters established by WYNDHAM Club Pass, LLC in its sole discretion. Additionally, WYNDHAM Club Pass, LLC, may otherwise increase or decrease availability of Accommodations through WYNDHAM Club Pass in any manner deemed by WYNDHAM Club Pass, LLC, in its sole discretion. Any change made to the number of Credits or Points necessary to reserve Accommodations or other changes to the availability of Accommodations will be made by WYNDHAM Club Pass, LLC, in its sole discretion without the approval or consent of the Members or any Affiliated Program.

Reservations are confirmed on a first-requested, first-reserved, space available basis and there are no guarantees of fulfillment of specific requests.

Reservations may be made up to nine (9) months prior to arrival.

Reservations may not be made within fourteen (14) days of arrival.

i. Minimum Stay Requirements

a. Peak Season

Reservations booked between nine (9) months and ninety-one (91) days, inclusive, prior to arrival in Peak Season, require a three-night minimum stay requirement.

Reservations booked between ninety (90) days and fifteen (15) days, inclusive, prior to arrival in Peak Season require a two-night minimum stay requirement.

b. Off-Peak Season

Reservations booked between nine (9) months and fifteen (15) days, inclusive, prior to arrival require a two-night minimum stay.

ii. Maximum Stay Limitations

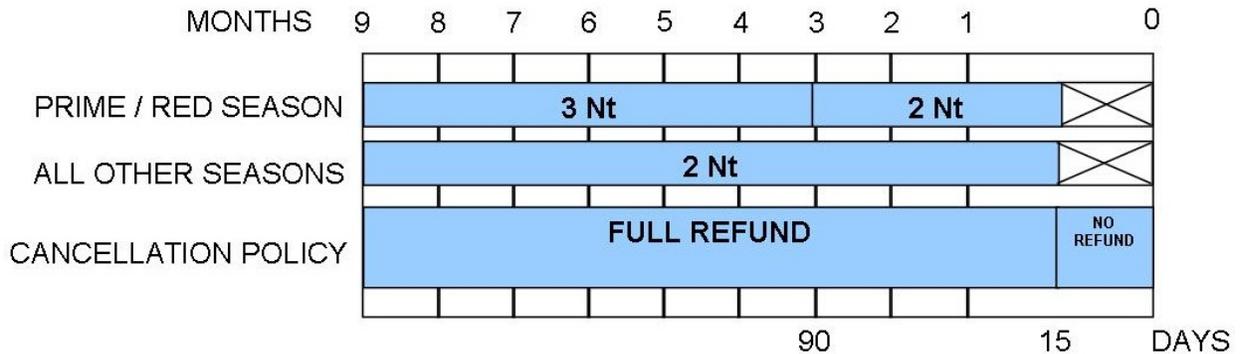
The maximum number of consecutive night that can be reserved at any resort is fourteen (14).

iii. Cancellation Policy

For cancellations made between nine (9) months and fifteen (15) days, inclusive, prior to arrival, a full refund of fees, tokens and Credits or Points will be made.

For cancellations made within fourteen (14) days of arrival, no refund of fees, tokens or Credits/Points will be made.

WYNDHAM CLUB PASS SM RESERVATION TIMELINES



WYNDHAM Club Pass is a request and reserve model meaning that Members are not required to make a deposit prior to receiving a confirmed reservation. A WYNDHAM Club Pass exchange only occurs if there is availability and a reservation is made. Until that time, the Member retains the use rights of their Credits or Points within the respective Affiliated Program.

Because WYNDHAM Club Pass is a request and reserve model, Members are not required to make a deposit prior to receiving a confirmed reservation. Therefore, there is no excess inventory available for use by WYNDHAM Club Pass.

d. Use of Credits and Points.

Member's use of Credits and Points within the WYNDHAM Club Pass Program are subject to the following rules and restrictions:

WorldMark, The Club Credits: Class A and Class B Credits and roll-over Class A and B Credits, as defined in the TEN Program Summary, are eligible for all WYNDHAM Club Pass Universal Benefits and WYNDHAM Club Pass Exchange Benefits. Class C Credits are only eligible to receive WYNDHAM Club Pass Universal Benefits. Class D Credits are eligible for WYNDHAM Club Pass Universal Benefits and WYNDHAM Club Pass Exchange Benefits Credits if they are held by a Member who also holds eligible Class A or Class B Credits. Class E Credits are not eligible for either WYNDHAM Club Pass Universal Benefits or WYNDHAM Club Pass Exchange Benefits. Please see the TEN Disclosure Summary for a full description of all Credit classifications.

CLUB WYNDHAM Plus Points: Points associated with a vacation ownership interest purchased directly from Wyndham or its affiliates, acquired from an Immediate Relative, or acquired from an authorized selling agent or reseller are eligible for both WYNDHAM Club Pass Universal Benefits and WYNDHAM Club Pass Exchange Benefits. Points acquired from a third party not considered an Immediate Relative or not authorized by Wyndham are only eligible to receive WYNDHAM Club Pass Universal Benefits.

Wyndham Club Brasil Points: Points associated with a vacation ownership interest purchased directly from Wyndham or its affiliates, acquired from an Immediate Relative, or acquired from an authorized selling agent or reseller are eligible for both WYNDHAM Club Pass Universal Benefits and WYNDHAM Club Pass Exchange Benefits. Points acquired from a third party not considered an Immediate Relative or not authorized by Wyndham are only eligible to receive WYNDHAM Club Pass Universal Benefits.

Other Eligibility Information for Credits and Points

- i. Credits and Points obtained through WYNDHAM Club Pass Affiliated Program's sponsored banking/borrowing programs (e.g. Save Points, Points Credit Pool) are eligible for WYNDHAM Club Pass Exchange Benefits so long as the Credits/Points banked/borrowed are acquired directly from Wyndham or an authorized selling agent of an Affiliated Program or an authorized reseller of an Affiliated Program or an Immediate Relative.
- ii. Credits and Points obtained through the Affiliated Program rental programs are eligible to participate in WYNDHAM Club Pass Exchange Benefits.
- iii. Credits and Points associated with Affiliated Program trial products including but not limited to Discovery and Discovery by WorldMark are not eligible for participation in and any benefits of WYNDHAM Club Pass.
- iv. WYNDHAM Club Pass, LLC reserves the right to offer WYNDHAM Club Pass Universal Benefits to all Members but it makes no guarantees and has no obligation to provide any such benefits in the future.
- v. With respect to any transfer of WYNDHAM Club Pass Exchange eligible Credits or Points to a third party other than an Immediate Relative, the Credits

or Points will no longer be eligible to participate in WYNDHAM Club Pass Exchange Benefits.

	WYNDHAM Club Pass Universal Benefits	WYNDHAM Club Pass Exchange Benefits
CWP Points and WCB Points purchased from Wyndham or from an Immediate Relative that originally purchased from Wyndham (including banked and borrowed Points)	YES	YES
CWP Points and WCB Points purchased from affiliated marketing program or Wyndham (including banked and borrowed Points)	YES	YES
CWP Points and WCB Points purchased from third party other than Wyndham (including banked and borrowed Points but not including Points from an Immediate Relative)	YES	NO
Class A WorldMark Credits (including Class A Rollover, Banked and Borrowed Credits)	YES	YES
Class B WorldMark Credits (including Class B Rollover, Banked and Borrowed Credits)	YES	YES
Class C WorldMark Credits	YES	NO

Currently, the only Universal Benefits offered through WYNDHAM Club Pass is Gold Membership Level in the Wyndham Rewards Program. WYNDHAM Club Pass, LLC makes no representations regarding any WYNDHAM Club Pass Universal Benefits that may be offered.

e. WYNDHAM Club Pass Credit/Point Allocations for Accommodations

Credit/Point systems utilized by Affiliated Resorts or Affiliated Programs may differ from one another. WYNDHAM Club Pass, LLC has developed a system to allow eligible Credits/Points to be used to reserve Accommodations through WYNDHAM Club Pass based on a formula taking into consideration, without limitation, comparable unit sizes, seasons, and the current Credit/Point Value assigned to the Accommodation by the Affiliated Program. WYNDHAM Club Pass, LLC, may amend the formula from time to time based on the criteria identified herein.

f. Demand Balancing for Affiliated Program Inventory for WYNDHAM Club Pass

Members will be allowed to reserve available Accommodations up to a maximum number or percentage of available inventory value set and controlled by WYNDHAM Club Pass, LLC. The amount of Accommodations to be made available for reservations at each Affiliated Program via WYNDHAM Club Pass will be determined by balancing the demand for Accommodations in one Affiliated Program against the availability of Accommodations at each Affiliated Program. The availability of Accommodations at an Affiliated Program will vary based upon factors such as historical use patterns, usage shifts based on travel patterns, seasonality, and other relevant information.

g. Fees

Below is information relating to the fees currently charged. All fees are subject to change without notice.

i. CWP and TEN Members

- Reservation Fee:** \$99.00 (charged by and payable to WYNDHAM Club Pass, LLC at time reservation is made)
- Affiliated Program Fees:** Charged as applicable by and payable to the Affiliated Program. See applicable Affiliated Program materials.
- Guest Fees:** \$49.00 per confirmed reservation. Guest reservations are not intended for commercial purposes and may be limited or restricted by WYNDHAM Club Pass, LLC to avoid abuse.

ii. WCB Members

- Reservation Fee:** \$110.00 (charged by and payable to WYNDHAM Club Pass, LLC at time reservation is made)
- Affiliated Program Fees:** Charged as applicable by and payable to the Affiliated Program. See applicable Affiliated Program materials.
- Guest Fees:** There are presently no guest fees; however, guest reservations are not intended for commercial purposes and may be limited or restricted by WYNDHAM Club Pass, LLC to avoid abuse.

h. Commercial Use of Accommodations

Accommodations reserved through WYNDHAM Club Pass may not be used for commercial purposes, including, but not limited to, any illegal activity or pattern of occupancy, rental, leasing, or use by a Member that WYNDHAM Club Pass, LLC, deems, in its sole discretion, could constitute a commercial use. Any reservations made by a Member deemed to be engaged in commercial use of Accommodations is subject to immediate cancellation and no Credits or Points

utilized for such reservations shall be refunded to the Member. These restrictions do not apply to WYNDHAM Club Pass, LLC, or its affiliated entities.

Rental of Accommodations reserved through WYNDHAM Club Pass by any Member is strictly prohibited.

4. Miscellaneous

a. Force Majeure

If WYNDHAM Club Pass, LLC should be prevented, hindered or delayed in the performance of any obligation hereunder, including, but not limited to, providing accommodations, due to an Event of Force Majeure (as defined below), then WYNDHAM Club Pass, LLC shall be excused from further performance upon notice to the affected Member stating the reason for such nonperformance. The term "Event of Force Majeure", as used herein, shall mean and refer to (i) an act of God or public enemy, fire, explosion, perils of the sea, lightning, earthquake, storm, flood, declared or undeclared war, revolution, insurrection, riot, act of piracy, act of terrorism, sabotage, blockade, embargo, accident, epidemic or quarantine; (ii) action by a governmental authority which prevents or delays performance of WYNDHAM Club Pass, LLC's obligations hereunder; or (iii) a strike, lockout or other labor unrest resulting from any cause and whether or not the demands of the employees involved are reasonable or within the power of WYNDHAM Club Pass, LLC to concede. Notwithstanding the inability of WYNDHAM Club Pass, LLC to perform any obligation hereunder, the Member's obligations hereunder shall continue.

b. Limitations on Liability

WYNDHAM Club Pass, LLC's liability in the event that any Accommodations reserved by or on behalf of the Member are not available for occupancy on the specified check-in date shall be limited to amounts necessary to obtain comparable alternate accommodations, if available, for the Member. WYNDHAM Club Pass, LLC shall not be liable for any additional costs or expenses incurred by a Member including, but not limited to, travel, lodging, meals, or similar expenses.

c. Waiver

No failure of WYNDHAM Club Pass, LLC to enforce any provision under this Summary, exercise any power given under this Summary, or to insist upon strict compliance with any obligation specified in this Summary, shall constitute a waiver of WYNDHAM Club Pass, LLC's right to demand exact compliance with the terms and conditions of this Summary.

Wyndham Club Pass Unit Counts (WorldMark, The Club)

The following table reflects the grouping of units in the Affiliated Program:

Number of Units	Grouping
1-5	1
6-10	2
11-20	3
21-50	4
51 and over	5

Project	Grouping
WorldMark Austin	4
WorldMark Anaheim	5
WorldMark Angels Camp	5
WorldMark Arrow Point (Coeur D'Alene)	4
WorldMark Bass Lake (North Shore Estates I and II)	5
WorldMark Bear Lake	5
WorldMark Bend – Seventh Mountain Resort	4
WorldMark Big Bear	5
WorldMark Birch Bay (Ocean Breezes)	5
WorldMark Bison Ranch	4
WorldMark Blaine	4
WorldMark Branson	5
WorldMark Vancouver - The Canadian	4
WorldMark Canmore-Banff	5
WorldMark Cathedral City	4
Worldmark Chelan – Lake House	4
World Mark Whistler – Cascade Lodge	4
WorldMark Clear Lake	5
WorldMark Coral Baja	5
WorldMark Deer Harbor	4
WorldMark Depoe Bay (& Depoe Bay II)	5
WorldMark Discovery Bay	5
WorldMark Dolphin's Cove	5
WorldMark Eagle Crest	5
WorldMark Estancia	4
WorldMark Estes Park	5
WorldMark Fiji (Denarau Island)	4
WorldMark Ft. Lauderdale – Palm Aire	5
WorldMark Ft. Lauderdale – Santa Barbara	5
WorldMark Ft. Lauderdale – Sea Gardens	5

Project	Grouping
WorldMark Galena Longhollow Point Inn	4
WorldMark Gleneden	5
WorldMark Granby – Rocky Mountain Preserve	5
WorldMark Grand Lake	4
WorldMark Harbor Village at Bear Lake	2
WorldMark Havasu Dunes (Havasu I-II and Havasu III)	5
WorldMark Hunt – Stablewood Springs	5
WorldMark Indio	5
WorldMark Isla Mujeres	4
WorldMark Kappa Shore	4
WorldMark Kihei	5
WorldMark Kona	5
WorldMark Lake Chelan Shores	3
WorldMark Lake of the Ozarks	4
WorldMark La Paloma	4
WorldMark Las Vegas – Boulevard	5
WorldMark Las Vegas – Spencer Street	4
WorldMark Las Vegas – Tropicana Avenue	5
WorldMark Leavenworth (Village of Leavenworth and Park Village)	5
WorldMark Long Beach	5
WorldMark Marble Falls	5
WorldMark Marina Dunes (Monterey Bay)	4
WorldMark Mariner Village	4
WorldMark McCall	5
WorldMark Midway	4
WorldMark Myrtle Beach – Plantation Resort	5
WorldMark New Braunfels	4
WorldMark New Orleans Avenue Plaza	5
WorldMark Daytona – Ocean Walk	4
WorldMark Oceanside Harbor	5
WorldMark Orlando Kingstown Reef	5
WorldMark Pagosa	5
WorldMark Palm Springs	5
WorldMark Park City	3
WorldMark Pinetop	4
WorldMark Pismo Beach (The Beachcomber)	3
WorldMark Rancho Vistoso	5
WorldMark Red River	4
WorldMark Reno	5
WorldMark Reunion	5
WorldMark Running Y	5
WorldMark San Diego	5
WorldMark San Diego – Inn at the Park	4

Project	Grouping
WorldMark San Diego – Mission Valley	5
WorldMark San Francisco	5
WorldMark Santa Fe	4
WorldMark Schooner Landing	3
WorldMark Scottsdale	5
WorldMark Seaside	5
WorldMark Seattle – The Camlin	5
WorldMark Shawnee Village	5
WorldMark Solvang	5
WorldMark South Mountain Preserve at Phoenix	5
WorldMark South Shore	5
WorldMark St. George	5
WorldMark St. Thomas - Elysian	5
WorldMark Steamboat Springs	5
WorldMark Whistler – Sundance	4
WorldMark Surfside Inn	4
WorldMark Tahoe I, II & III	4
WorldMark Taos	4
WorldMark The Plaza Resort & Spa	5
WorldMark Valley Isle	3
WorldMark Victoria	5
WorldMark West Yellowstone	5
WorldMark Windsor	5
WorldMark Wolf Creek (and Wolf Creek II)	5
WorldMark Zihuatenejo	4

Applicable law requires WYNDHAM Club Pass, LLC, to disclose the number of units in each Affiliated Program or Affiliated Resort which qualify for participation in WYNDHAM Club Pass; however, the numbers expressed above reflect the number of units containing interests that are affiliated with WYNDHAM Club Pass. Each unit does not necessarily represent 365 days of occupancy affiliated with WYNDHAM Club Pass (e.g. a unit may only contain a single interest or single 7-day period of occupancy that is affiliated with WYNDHAM Club Pass).

Table of grouping of Members eligible to participate:

Number of Members	Grouping
1 - 100	A
101-249	B
250 - 499	C
500 – 999	D
1,000 and over	E

Project	Grouping
WorldMark, The Club	E

**Wyndham Club Pass Unit Counts
CLUB WYNDHAM Plus**

The following table reflects the grouping of units in the Affiliated Program:

Number of Units	Grouping
1 – 5	1
6 – 10	2
11 – 20	3
21 - 50	4
51 and over	5

Project	Grouping
Austin	5
Bay Club	4
Bluebeard's Beach Club	5
Clearwater Beach Resort	5
Dolphin's Cove Resort	5
Elysian Beach Resort	5
Fairfield Harbour	5
Fairfield Plantation	5
Harbortown Point	5
Makai Club	4
Makai Club Cottages	3
OIRC – Orlando International Resort Club	5
Star Island	5
Wyndham Anaheim	4
Wyndham Angels Camp	4
Wyndham at the Cottages	4
Wyndham at Waikiki Beach Walk	5
Wyndham Avenue Plaza	5
Wyndham Bali Hai Villas	5
Wyndham Bay Club II	4
Wyndham Bay Voyage Inn	4
Wyndham Beach Street Cottages	4
Wyndham Bentley Brook	5
Wyndham Bison Ranch	3
Wyndham Bonnet Creek Resort	5
Wyndham Branson at the Falls	5
Wyndham Branson at the Meadows I & II	5
Wyndham Canterbury at San Francisco	5
Wyndham Cypress Palms	5
Wyndham Desert Blue	5
Wyndham Durango	4
Wyndham Dye Villas at Myrtle Beach	4
Wyndham Flagstaff	5
Wyndham Galena	4

Project	Grouping
Wyndham Governor's Green	5
Wyndham Grand Chicago Riverfront	4
Wyndham Grand Desert	5
Wyndham Grand Lake	4
Wyndham Harbour Lights at San Diego	5
Wyndham Indio	5
Wyndham Inn on Long Wharf	4
Wyndham Inn on the Harbor	5
Wyndham Ka 'Eo Kai	5
Wyndham Kaua'i Beach Villas	5
Wyndham Kingsgate	5
Wyndham Kona Hawaiian Resort	5
Wyndham La Belle Maison	5
Wyndham La Cascada	5
Wyndham Lake of the Ozarks	4
Wyndham Long Wharf Resort	5
Wyndham Mauna Loa Village	5
Wyndham Midtown 45 at NYC	5
Wyndham Mountain Vista	5
Wyndham Nashville	5
Wyndham Newport Onshore	5
Wyndham Newport Overlook	3
Wyndham Ocean Boulevard	5
Wyndham Ocean Ridge	5
Wyndham Ocean Walk	5
Wyndham Oceanside Pier Resort	5
Wyndham Old Town Alexandria	5
Wyndham Pagosa	5
Wyndham Palm-Aire	5
Wyndham Park City	5
Wyndham Patriots' Place	5
Wyndham Pinetop	4
Wyndham Rancho Vistoso	4
Wyndham Resort at Avon	5
Wyndham Resort at Fairfield Bay	5
Wyndham Resort at Fairfield Glade	5
Wyndham Resort at Fairfield Mountains	5
Wyndham Resort at Fairfield Sapphire Valley	5
Wyndham Riverside Suites	4
Wyndham Royal Sea Cliff	5
Wyndham Royal Vista	5
Wyndham Santa Barbara	5
Wyndham Sea Gardens	5
Wyndham SeaWatch Plantation	5
Wyndham Sedona	5

Project	Grouping
Wyndham Shearwater	4
Wyndham Skyline Tower @ Atlantic City	5
Wyndham Smoky Mountains	5
Wyndham South Shore	5
Wyndham Sundara Cottages at Wisconsin Dells	2
Wyndham Tamarack	4
Wyndham Taos	4
Wyndham Tropicana at Las Vegas	4
Wyndham Vacation Resorts at Glacier Canyon	5
Wyndham Vacation Resorts at Majestic Sun	5
Wyndham Vacation Resorts at National Harbor	5
Wyndham Vacation Resorts Emerald Grande at Destin	5
Wyndham Vacation Resorts Great Smokies Lodge	5
Wyndham Vacation Resorts King Cotton Villas	2
Wyndham Vacation Resorts Lake Marion	4
Wyndham Vacation Resorts Panama City Beach	5
Wyndham Vacation Resorts Reunion at Orlando	5
Wyndham Vacation Resorts Royal Garden at Waikiki	5
Wyndham Vacation Resorts Shawnee Village	5
Wyndham Vacation Resorts Smugglers' Notch	5
Wyndham Vacation Resorts Steamboat Springs	5
Wyndham Vacation Resorts Towers On The Grove	5
Wyndham Westwinds	5

Applicable law requires WYNDHAM Club Pass, LLC, to disclose the number of units in each Affiliated Program or Affiliated Resort which qualify for participation in WYNDHAM Club Pass; however, the numbers expressed above reflect the number of units containing interests that are affiliated with WYNDHAM Club Pass. Each unit does not necessarily represent 365 days of occupancy affiliated with WYNDHAM Club Pass (e.g. a unit may only contain a single interest or single 7-day period of occupancy that is affiliated with WYNDHAM Club Pass).

Table of grouping of Members eligible to participate:

Number of Members	Grouping
1 - 100	A
101 - 249	B
250 - 499	C
500 - 999	D
1,000 and over	E

Project	Grouping
CLUB WYNDHAM Plus	E

**Wyndham Club Pass Unit Counts
(Wyndham Club Brasil)**

The following table reflects the grouping of units in the Affiliated Program:

Number of Units	Grouping
1 – 5	1
6 – 10	2
11 – 20	3
21 - 50	4
51 and over	5

Project	Grouping
e-Suites Vila do Mar	1
Wyndham Golden Foz Suites	1
Wyndham Pratagy Beach Resort	1

Applicable law requires WYNDHAM Club Pass, LLC, to disclose the number of units in each Affiliated Program or Affiliated Resort which qualify for participation in WYNDHAM Club Pass; however, the numbers expressed above reflect the number of units containing interests that are affiliated with WYNDHAM Club Pass. Each unit does not necessarily represent 365 days of occupancy affiliated with WYNDHAM Club Pass (e.g. a unit may only contain a single interest or single 7-day period of occupancy that is affiliated with WYNDHAM Club Pass).

Table of grouping of Members eligible to participate:

Number of Members	Grouping
1 - 100	A
101 - 249	B
250 - 499	C
500 - 999	D
1,000 and over	E

Project	Grouping
Wyndham Club Brasil	E

SECTION III

Officers and Directors of WYNDHAM Club Pass, LLC

Wyndham Vacation Ownership, Inc. is the sole member of WYNDHAM Club Pass, LLC. The Managers and Officers of WYNDHAM Club Pass, LLC as of, May 23, 2019, are as follows:

Managers:

Elizabeth Dreyer
Thomas Michael Duncan
James J. Savina

Officers:

Michael D. Brown	Chief Executive Office and President
James J. Savina	Executive Vice President, General Counsel and Secretary
Geoffrey S. Richards	Executive Vice President and Chief Operating Officer
Elizabeth Dreyer	Senior Vice President and Chief Accounting Officer
Jeffrey R. Leuenberger	Senior Vice President and Treasurer
Kevin A. Maciulewicz	Senior Vice President
Peter Hernandez	Senior Vice President
Amy E. Sinelli	Senior Vice President
Sherri Avara	Vice President
Elizabeth Baker	Vice President
Carlos Clark	Vice President and Assistant Secretary
Sharonda P. Mills	Vice President
Ryan M. Morettini	Vice President
Frank Sassano	Vice President and Assistant Treasurer
Stacey Jagielski	Assistant Secretary
Julie M. Kisha	Assistant Secretary

SECTION IV
Annual Audit

Wyndham Club Pass Exchange Program

Statement of Key Exchange Operating Statistics as of
and for the Year Ended December 31, 2018, and
Independent Accountants' Report

INDEPENDENT ACCOUNTANTS' REPORT

To the Management of
Wyndham Club Pass, LLC.:

We have examined the accompanying statement of key exchange operating statistics of the Wyndham Club Pass Exchange Program (Club Pass) as of and for the year ended December 31, 2018 (the "Statistical Report"). Club Pass' management is responsible for presenting the Statistical Report in accordance with the timesharing acts of Arkansas, California, Florida, Georgia, Maryland, Massachusetts, Missouri, Nevada, New Mexico, North Carolina, Puerto Rico, Rhode Island, Virginia, West Virginia and Wisconsin. Our responsibility is to express an opinion on the Statistical Report based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Statistical Report is in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the Statistical Report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Statistical Report, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on Club Pass' compliance with specified requirements.

In our opinion, such Statistical Report for the Wyndham Club Pass Exchange Program as of and for the year ended December 31, 2018 is presented in accordance with the timesharing acts of Arkansas, California, Florida, Georgia, Maryland, Massachusetts, Missouri, Nevada, New Mexico, North Carolina, Puerto Rico, Rhode Island, Virginia, West Virginia and Wisconsin as described in Note 1 to the Statistical Report, in all material respects.

Deloitte & Touche LLP

May 31, 2019

WYNDHAM CLUB PASS EXCHANGE PROGRAM

STATEMENT OF KEY EXCHANGE OPERATING STATISTICS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2018

NUMBER OR PERCENTAGE:

Number of members currently enrolled in the Wyndham Club Pass program	744,458
Number of resorts with associations that have direct affiliation agreements with the Wyndham Club Pass program (Note 3)	0
Number of exchanges confirmed by the Wyndham Club Pass program during the year	24,241
Exchange requests fulfilled as a percentage of properly submitted exchange requests (Note A below)	100.0%
The number of timeshare intervals for which Wyndham Club Pass has an outstanding obligation to provide an exchange to a member who relinquished a timeshare interval during the year in exchange for a timeshare interval in any future year	8,024

NOTE A: THE ABILITY OF CLUB PASS TO FULFILL AN EXCHANGE REQUEST IS BASED UPON THE AVAILABILITY OF THE ACCOMMODATIONS BEING REQUESTED AND ALL RESERVATIONS ARE FULFILLED ON A FIRST COME FIRST SERVED BASIS. IF THE ACCOMMODATIONS ARE AVAILABLE, THERE IS AN AUTOMATIC RESERVATION CONFIRMED AT THAT TIME. NO CREDITS OR POINTS ARE COLLECTED FROM TEN, CWP OR WCB MEMBERS UNTIL A RESERVATION IS CONFIRMED. SEE NOTES 3 AND 4.

See notes to Statement of Key Exchange Operating Statistics.

WYNDHAM CLUB PASS EXCHANGE PROGRAM

NOTES TO STATEMENT OF KEY EXCHANGE OPERATING STATISTICS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2018

1. BASIS OF PRESENTATION

The accompanying statement of key operating statistics includes the exchange statistics of the Wyndham Club Pass Exchange Program (Club Pass) as of and for the year ended December 31, 2018. The statistics reflected in the statement of key operating statistics have been computed and are being disclosed in accordance with the timesharing acts of the following states:

Arkansas, Section 18-14-404 (b) (17) and (18)
California, B&P Code 11216 (b) (17)
Florida, Section 721.18 (1) (q) and (r)
Georgia, Section 44-3-172 (a) (2) (q) and (R)
Maryland, Section 11A-120 (a) (16) and (17)
Massachusetts, Chapter 183B, Section 53 (a) (17) and (18)
Missouri, Section 407.625 (1) (17) and (18)
Nevada, Section 119A.590 (1) (o)
New Mexico, Section 47-11-8 (a) (17) and (18)
North Carolina, Section 93 A-48 (a) (17) and (18)
Puerto Rico, Section 1258 (17) and (18)
Rhode Island, Section 34-41-4.03 (b) (15) and (16)
Virginia, Section 55-374.2 (a) (17) and (18)
West Virginia, Section 36-9-17 (a) (17) and (18)
Wisconsin, Section 707.42 (2) (o)

2. DESCRIPTION OF WYNDHAM CLUB PASS

Club Pass exists as an exchange affiliation among The Exchange Network (TEN), Club Wyndham Plus Exchange (CWP) and Wyndham Club Brasil (WCB) as another way for members of these three separate exchange programs to expand the use of owned timeshare interests.

3. NUMBER OF RESORTS WITH AFFILIATION AGREEMENTS

Club Pass is affiliated with the TEN, CWP and WCB Exchange Programs and is not affiliated with any individual resorts. Through the TEN, CWP and WCB Exchange Programs, there were 232 resorts available to Club Pass members for reservations and use of resort accommodations. Reservations are available for Club Pass members in accordance with the rules of the program.

4. MEMBER REQUESTS

Club Pass facilitates the exchange between the individual TEN/CWP/WCB member and participating resorts at the other exchange program. An exchange occurs when an individual TEN/CWP/WCB member uses his or her credits/points to make a request for, and is confirmed into, an equivalent stay at a participating resort, which is not part of the exchange program in which they own their timeshare interest.

A confirmed reservation is a reservation between the TEN/CWP/WCB member and the participating resort at the other exchange program made in the year using their member credits/points that did not subsequently cancel. These transactions are booked under the club pass exchange accounts within each of the CWP, TEN and WCB exchange programs. An exchange confirmed during the current year in which the reservation occurs in a future year is counted as a future obligation (see Note 6 for further information on future obligations).

Club Pass' ability to fulfill an exchange request is based upon the availability of the accommodations being requested, and all reservations are fulfilled on a first-come, first-served basis. If the accommodations are available, there is an automatic reservation confirmed at that time. No credits or points are collected from the individual TEN/CWP/WCB member until a reservation is confirmed. Therefore, the percent of member requests confirmed is 100%.

5. ELIGIBLE MEMBERS

A member is an individual or individuals who has a membership with either of the TEN, CWP or WCB exchange. Members with rights to occupy accommodations affiliated with either of the TEN, CWP or WCB exchange are eligible to participate in Club Pass if they have an active account status meaning the member remains current in the payment of all fees and expenses that may be associated with his or her membership. Eligibility to transact with Club Pass is verified at time of booking.

Being eligible to participate in Club Pass does not obligate the member to trade his/her owned usage rights with the program.

6. OUTSTANDING OBLIGATIONS

An outstanding obligation exists when a member has a confirmed, but not traveled upon, reservation at the end of the current year (i.e., travel in 2019 or later). As a result, outstanding obligations are a subset of the number of reservations confirmed by the exchange program.

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