



CHICAGO TITLE COMPANY

Timeshare/Vacation Ownership Division
10805 Rancho Bernardo Road, Suite 150
San Diego, CA 92127

Attention: Name Change Department
Telephone: (800) 834-3882
Facsimile: (877) 288-9244
Email: NameChange@CTT.com

Re: Updating Your Timeshare Ownership

SERVICES AGREEMENT Reason for Change

TO: **CHICAGO TITLE COMPANY** (referred to herein as **Chicago Title**)

1. **TIMESHARE OWNERSHIP UPDATE:** The **Current Owner(s)** identified below shall execute a Quitclaim deed in favor of the **New Owner(s)** identified below for that certain **Timeshare Interest** identified below.

Current Owner(s): Complete ALL of the following information for each person who presently owns an interest in the Timeshare Interest to be transferred:

Name: _____	Name _____
Address: _____	Address: _____
Tele.: _____	Tele.: _____
Email: _____	Email _____
_____	_____
_____	_____
_____	_____
_____	_____

New Owner(s): Complete ALL of the following information for each person who shall receive an interest in the Timeshare Interest to be transferred (INCLUDING any Current Owner(s) who will remain on title):

Name: _____	Name _____
Address: _____	Address: _____
Tele.: _____	Tele.: _____
Email: _____	Email _____
_____	_____
_____	_____
_____	_____
_____	_____

Timeshare Interest:

Complete ALL of the following information:

Complete ALL of the following that apply to the Timeshare Interest:

Resort Name:
Resort City:
Resort State:

Unit No.:
Week No.:
Points:

Approximate Year
Purchased:
Resort Management
Company:

Contract No.:

The parties hereby desire for Chicago Title to prepare the documents required to facilitate updating ownership to the Timeshare Interest pursuant to the terms of this **Services Agreement**.

2. **NO CONSIDERATION:** The parties hereby represent and warrant that NO CONSIDERATION is being exchanged between the parties in connection with this transaction to update ownership to the Timeshare Interest and the New Owner will complete a Change of Ownership form (or similar governmental document) attesting that no consideration was paid between the parties.
3. **CURRENT DEED AND LEGAL DESCRIPTION FOR TIMESHARE INTEREST:** Chicago Title will obtain a copy of the most current recorded ownership deed to the Timeshare Interest and will use the legal description contained therein as the exact legal description for the Timeshare Interest to be transferred hereunder.

Important Note: If the current deed contains the legal description to more than one timeshare interest, the Current Owner(s) must give Chicago Title written notice of the timeshare interests not included in this transfer; otherwise, without such notice, all timeshare interests will be transferred.

4. **NO TITLE INSURANCE OR TITLE SEARCH:** The parties acknowledge and agree that Chicago Title is ONLY engaged hereunder as a service provider and NOT as an escrow or title insurance provider. The parties understand that Chicago Title will NOT provide an examination or search of the public records pertaining to the Timeshare Interest nor will a title insurance policy be provided to the New Owner(s). Should the New Owner(s) desire to obtain a title search and a title insurance policy as to this transfer, the New Owner(s) must give Chicago Title a written request for such services prior to the Current Owner(s) execution of the transfer document(s) and New Owner(s) shall pay the cost for such search and title insurance policy prior to completion of the transfer. ALL PARTIES HEREBY AGREE TO INDEMNIFY, HOLD HARMLESS AND DEFEND CHICAGO TITLE AGAINST ANY LOSS, CAUSE OR ACTION ARISING BY REASON OF COMPLYING WITH THE PARTIES' REQUEST FOR NO EXAMINATION OF TITLE AND NO TITLE INSURANCE IN THIS TRANSACTION.
5. **CURRENT OWNER(S) REPRESENTATION OF TITLE:** The Current Owner(s) hereby represent to the New Owner(s) and Chicago Title that:
 - a) The Current Owner(s) identified above are ALL of the current owner(s) of the Timeshare Interest and have full authority and control to execute all documents required to transfer the Timeshare Interest to the New Owner(s); and
 - b) The Current Owner(s) identified above have no knowledge of any person or entity that has an interest in the Timeshare Interest that is not a signatory to this Services Agreement; and
 - c) There are no monetary liens, loans, encumbrances, judgments, or delinquencies against title to the Timeshare Interest.

Important Note: The New Owner(s) must confirm the type of timeshare unit being transferred (e.g., size of unit, number of bedrooms and bathrooms, season, view, restrictions, project amenities, lock-off ability, etc.). Chicago Title will NOT obtain or verify this information.

6. **USE OF TIMESHARE INTEREST; PAYMENT OF MAINTENANCE FEES:** The Current Owner(s) represent and warrant to the New Owner(s) that (a) the next available use year for the Timeshare Interest is as set forth above and (b) all maintenance fee(s) and expenses of ownership that have been billed or noticed have been paid by the Current Owner(s) up to the next available use year as stated above. Current Owner(s) accept full responsibility to notice Chicago Title prior to completion of the ownership update of any outstanding fees or costs due by the Current Owner(s) and to provide Chicago Title copies of such unpaid bills, invoices or notices. New Owner(s) hereby agree to be responsible for ALL expenses of ownership commencing with New Owner(s)' first use year as set forth above. Current Owner(s) hereby agree to be responsible for ALL expenses of ownership for all years prior to New Owner(s)' first use year. No such expenses shall be pro-rated.

Important Note: The nature of timeshare is such that when transferring ownership, the party that has use of the timeshare interest in a given use year pays all of the expenses of ownership (e.g., maintenance fees and dues, special assessments, taxes, etc.) for the entirety of such use year; there is no pro-ration between the parties.

7. **PREPARATION OF TRANSFER DOCUMENTS:** Chicago Title shall prepare a Quitclaim deed from the Current Owner(s) to the New Owner(s) transferring the Timeshare Interest with title to be vested in the New Owner(s) as set forth on the attached **Vesting Information Worksheet**. Chicago Title shall also prepare a Preliminary Change of Ownership form (or similar regulatory transfer documents as required in the jurisdiction where the Timeshare Interest is located). Chicago Title is further authorized and instructed to prepare any additional documents it may determine are required to facilitate updating ownership to the Timeshare Interest (e.g., Affidavit of Death, Inter-spousal Quitclaim deed, etc.) for an additional fee of \$75.00 per document (inclusive of the fee to record each such additional document).

Important Note: A Quitclaim deed transfers to the New Owner(s) whatsoever title to the Timeshare Interest that the Current Owner(s) have without warranty or guaranty of title from the Current Owner(s) or Chicago Title. The New Owner(s) should consult with legal counsel regarding the legal consequences of accepting a Quitclaim deed before entering into this Services Agreement.

8. **RECORDING OF THE QUITCLAIM DEED AND TRANSFER DOCUMENTS:** Upon receipt of all signed documents and fees due hereunder, Chicago Title shall forward the executed deed to the appropriate county recorder's office to be recorded. Upon Chicago Title's return receipt of the recorded deed, Chicago Title will forward a copy to the New Owner(s) to evidence the ownership update. It is the New Owner(s)' responsibility to forward a copy of the recorded deed together with the transfer fee, if any, to the resort HOA and request transfer of the Timeshare Interest in the HOA's books and records. The parties hereby agree to cooperate directly with resort HOA to execute any additional instructions or document(s) the resort HOA may require after receiving a copy of the recorded transfer deed.
9. **CHICAGO TITLE'S DUTIES AND RESPONSIBILITIES:** Chicago Title's duties and responsibilities hereunder are strictly as set forth in this Services Agreement. Once Chicago Title transmits the recorded Quitclaim deed to the New Owner(s), all of Chicago Title's duties and responsibilities to the parties hereunder shall cease.
10. **FEES AND COSTS:** Chicago Title's fee for preparing the Quitclaim deed, any other applicable transfer documents, and recording the Quitclaim deed, are as follows:

Ownership Update Service Fee (<i>including copy of current deed and applicable recording fees</i>)	\$350.00
Additional document preparation fee (<i>e.g., inter-spousal deed, affidavit of death, etc.; includes applicable recording fees</i>)	\$

Additional fees may be required once our agents review your file. Certain resorts have individual fees for transfers. Likewise, certain states may have additional fees to close.

When Chicago Title transmits documents to the parties hereto for signature, the entire fees paid to Chicago Title are deemed earned by Chicago Title and become non-refundable in the event the parties do not thereafter consummate this ownership update. Chicago Title shall withhold sending the prepared Quitclaim deed (and any other documents required to facilitate updating ownership to Timeshare Interest) to the appropriate parties for signature until AFTER Chicago Title has received full and complete payment for its fees for the services hereunder.

11. **COMPELETION OR TERMINATION OF SERVICES:** Time is of the essence in this transaction. Chicago Title's services hereunder shall be completed as of the date that Chicago Title transmits the Quitclaim deed to the New Owner(s); *provided, however*, Chicago Title's services hereunder shall immediately terminate in the event a party fails to respond to Chicago Title's request for additional information within thirty (30) days (such request for information may be sent by Chicago Title via U.S. mail, overnight service, or e-mail). Chicago Title shall provide the parties with notice of such termination for non-activity. In the event of termination for non-activity, all of Chicago Title's fees and costs shall be non-refundable as just compensation for services rendered through the date of such termination. Upon completion or termination of Chicago Title's services, Chicago Title shall be relieved of any further duties or responsibilities to the parties hereunder.
12. **LIMITATION OF LIABILITY:** The parties agree that in no case or event shall Chicago Title be liable for the failure of any of the conditions of this transaction or damage caused by the exercise of its discretion in any particular manner, or for any other reason, except gross negligence or willful misconduct with reference to said transaction, and Chicago Title shall not be liable or responsible for its failure to ascertain the terms or conditions, or to comply with any of the provisions of any agreement, contract or other document not referred to herein, nor shall Chicago Title be liable or responsible for forgeries or false impersonation.
13. **NO OTHER AGREEMENTS:** Chicago Title is not bound by any terms, agreements, instructions, or conditions precedent, concurrent, or subsequent hereto that are not specifically stated in writing and signed by all parties, including any modifications or supplements to this Services Agreement.
14. **DISPUTES:** Notwithstanding anything contained herein to the contrary, it is agreed that if any controversy arises between the parties hereto or with any third person with respect to the subject matter of this Services Agreement, its terms or conditions, or otherwise, Chicago Title shall not be required to determine or settle the conflict nor take any action in connection with the same, but may await settlement of any such controversy by agreement between the parties or final appropriate legal proceedings or otherwise, as Chicago Title may require, and in such event Chicago Title shall not be liable for interest or damages by its actions.
15. **EXTRAORDINARY EXPENSES:** It is understood and agreed that the fees agreed upon for Chicago Title's services hereunder are considered just compensation for its ordinary services as contemplated by this Services Agreement, and in the event that the conditions of this transaction are not promptly fulfilled or Chicago Title renders any service hereunder not provided for in this Services Agreement, or there is any assignment or interest in the subject matter of this transaction or modification hereof, or any controversy arises hereunder or Chicago Title is made a party to an action, or intervenes in, any litigation pertaining to this transaction or the subject matter thereof, Chicago Title shall be reasonably compensated for such extraordinary services and reimbursed for all costs and expenses, including reasonable attorney fees, occasioned by such default, delay, controversy or

litigation and Chicago Title shall have the right to retain all documents and/or other things of value at any time held by it hereunder until such compensation, fees, costs, and expenses are paid. The undersigned hereby jointly and severally promise to pay such sums upon demand.

I, JOINTLY AND SEVERALLY, ACKNOWLEDGE RECEIPT OF AN ENTIRE COPY OF THIS SERVICES AGREEMENT (INCLUDING THE ATTACHED VESTING INFORMATION WORKSHEET). BY MY SIGNATURE SET FORTH BELOW, I ACKNOWLEDGE THAT I HAVE READ, UNDERSTAND AND AGREE TO THE STATEMENTS, TERMS, AND CONDITIONS SET FORTH HEREIN AND AGREE TO BE BOUND BY THE SAME IN THEIR ENTIRETY.

CURRENT OWNER(S) (ALL MUST SIGN):

NEW OWNER(S) (ALL NEW OWNERS INCLUDING ANY CURRENT OWNER(S) REMAINING ON TITLE MUST SIGN):

Date

Date

Date

Date

Date

Date

Date

Date

VESTING INFORMATION WORKSHEET

CHICAGO TITLE IS AUTHORIZED TO SHOW VESTING ON THE QUITCLAIM DEED TO RECORD AS FOLLOWS:

Names of New Owner(s):

If Timeshare Interest is located in HI, please indicate full first, middle and last name for each New Owner.

PLEASE MARK APPROPRIATE CHOICE FOR STATUS:

- Husband and Wife
- A Single Man (never married)
- A Single Woman (never married)
- A Married Man (as his sole and separate property)*
- A Married Woman (as her sole and separate property)*

*If Timeshare Interest is located in AZ, CA, ID, LA, NV, NM, TX, WA or WI, please indicate name of spouse so inter-spousal deed may be prepared.

- An Unmarried Man (divorced)
- An Unmarried Woman (divorced)
- A Widower (spouse deceased)
- Registered Domestic Partners (jurisdiction where registered _____)

PLEASE MARK APPROPRIATE CHOICE FOR VESTING:

- Joint Tenants with Right of Survivorship
- Tenants In Common (Please indicate each party's undivided interest: _____%)
- Corporation, Limited Liability Company, Partnership, etc. (attach copy of articles, operating/partnership agreement)
- Trust (attach copy of following sections from trust agreement: (i) first page showing name of trust and date trust agreement prepared; (ii) that portion describing the trustee's power to transfer, sell, convey or lease the timeshare into, and deed the timeshare out of, the trust; and (iii) the signature page(s))
- Other _____

Only applicable in AZ, CA, ID, LA, NV, NM, TX, WA or WI:

- Community Property with no Right of Survivorship
- Community Property with Right of Survivorship
- Sole and Separate Property (If married or domestic partnership, an Inter-spousal Deed, a Quitclaim Deed, or Statement of Information will need to be submitted.)

CHICAGO TITLE ADVISES THE NEW OWNER(S) TO SEEK LEGAL COUNSEL WITH RESPECT TO HOW TITLE SHOULD BE VESTED (HELD).

Other Notes or Instructions

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