

ANY WESTGATE OFFER WILL ONLY BE MADE TO AMERICANO OWNERS IN GOOD STANDING DEFINED FOR PURPOSES OF ANY WESTGATE OR OTHER OFFERS AS ONLY THOSE OWNERS THAT ARE FULLY PAID CURRENT AS OF DECEMBER 31, 2019, OR ON A PAYMENT PLAN AS OF DECEMBER 31, 2019, AND HAVE PAID THE 2020 ASSESSMENTS DUE AND WILL BE REFERRED TO AS "CURRENT OWNER IN GOOD STANDING" IN THIS OUTLINE.

ANY OFFER BY WESTGATE OR OTHERS IS CONDITIONED UPON SUCCESSFUL CLOSING OF WESTGATE ARC AMERICANO HOA TRANSACTION.

ONLY ONE OF THESE OFFERS WILL BE REDEEMABLE BY A CURRENT OWNER IN GOOD STANDING AS DEFINED ABOVE.

Closing with Westgate estimated to be 60+/- days or sometime in April 2020. Offers will be presented all at one time, but in no event more than 30 days from the closing date. *If the deal does not close with Westgate, another meeting will be held and termination and/or special assessments will be discussed.*

NO OFFICIAL OFFER IS BEING MADE IN THIS OUTLINE

No representations or warranties are being made by the Association, and no offer is being made by the Association and any Offer to be outlined in the future is from third parties such as Westgate and any such offers will be subject to disclosure and documents as may be required by Westgate. The Association is not responsible for any offer made by Westgate herein and cannot guaranty any offer will be made.

- Each offer to expire within 90 days from offer being made. Current Owners who are current as defined above will have access to a helpdesk to describe their offer.
- **NO AMERICANO OWNER WILL BE REQUIRED TO TAKE ANY OF THE OFFERS AND CAN REMAIN AN OWNER AT AMERICANO PROVIDED THE OWNER PAYS ALL ASSESMENTS CURRENT, INCLUDING BACK ASSESSMENTS, AND OTHER OBLIGATIONS AS THEY BECOME DUE. HOWEVER, PAYING TO CURRENT, INCLUDING BACK ASSESSMENTS, IF PAID AND NOT CURRENT NOW, WILL ONLY ALLOW THE OWNER TO MAINTAIN OWNERSHIP, AND IT WILL NOT ALLOW THE OWNER TO BE OFFERED ANY OF THE OFFERS OUTLINED HEREIN. HOWEVER, IN SUCH EVENT, ANY AMERICANO OWNER WILL REMAIN AND BE SUBJECT TO CONTINIUNG ASSESSMENTS, TAXES, SPECIAL ASSESSMENTS, IF ANY, AND ALL OTHER OBLIGATIONS OF OWNERSHIP AT AMERICANO. NO RESPRESENTATION IS BEING MADE AS TO WHETHER ANY TERMINATION WILL OCCUR IN ANY TIMEFRAME, BUT IT COULD BE TWO YEARS OR LONGER WITH NO GUARANTY AS TO ANY PAY OUT AT THE END OF THE TERMINATION TO THE OWNER. THE DECISION TO REMAIN AN AMERICANO OWNER UNTIL COMPLETION OF ANY TERMINATION PROCESS IS SOLEY A PERSONAL BUSINESS DECISION TO BE MADE BY THE OWNER.**

OFFER OUTLINES:

NO OFFICIAL OFFER IS BEING MADE IN THIS OUTLINE AND NO OFFER IS MADE BY ASSOCIATION, BUT BY WESTGATE AS FOLLOWS:

Option 1 (Exchange into Harbor Beach Resort located in Daytona Beach)

ExistingAmericano Current Owners in Good Standing can pay \$1,500 and trade in their unit week atAmericano to obtain a **value season** one bedroom week at Westgate's Harbor Beach property on Daytona Beach, or they can pay \$2,500 and trade theirAmericano week for an **all season** one bedroom Harbor Beach Daytona Week (HB). Maintenance will be due for 2021 **to coincide with their first year's occupancy** use right, and HB Owner will be subject to continuing Maintenance fees, and other obligations of ownership including taxes as long as the HB Owner owns the deeded property. HB Owners have access to 2020 weeks without paying maintenance fees subject to program availability at Harbor Beach on a first come first serve basis. The Maintenance fee at Harbor Beach is currently \$682 per week. Beginning in 2021, HB Owner would then have the same rights to participate in developer exchange or Interval International as other Harbor Beach owners, subject to availability and applicable fees. This offer is only available for up to 700 +/- based on the remaining weeks and are subject to availability on a first come first serve basis.

- **All Season Weeks are defined as weeks**
8, 10 - 15, 21 - 25, 27 - 35, 42, 47, 51, 52
- **Value Season Weeks are defined as weeks:**
1 - 5, 16 - 20, 36 - 41, 43 - 46, 48 - 50
- **Weeks not listed are fixed and excluded**

Option 2 (Receive Cash Payment for Week)

Westgate buys theAmericano Current Owner in Good Standing week back for \$1,000 and gives them a one-time usage at select Westgate resort properties for 5 days/4 nights in a Hotel Unit, Studio or One-bedroom standard unit including Orlando (subject to program availability). The usage of the Westgate week is contingent upon them attending a Westgate timeshare sales preview presentation.

The resorts available for the usage are:

Program & Date Availability may be available at: Orlando (WG Lakes/Villas/Town Center/Towers), Las Vegas (Flamingo Bay/Westgate Las Vegas Hotel Rooms), Branson (Branson Woods), Myrtle Beach (Excludes Summer), Gatlinburg (Wild Bear Inn or River Terrace). Details to these resorts are found on the Westgate website.

Westgate Option 3 (Trade into a Short-Term Travel Club)

In exchange for their Americano week, Westgate will trade the Current Owner in Good Standing into the Westgate Travel Club for a 5-year term in exchange for their deed. The first year (2020) will have no annual fee, however each subsequent year they would pay the same annual fees and rates as other travel club members – which is currently \$199 and subject to annual adjustment.

Details of the Westgate Travel Club can be found at:
<http://www.wgtravelclub.com>

As stated above, any Americano Owner can retain their Americano unit week, however, there is no assurance as to time of renovation, if any, and that a termination may result, and during such time, which could be anywhere from one to two years, the Americano owner will remain responsible for all assessments, special assessments, taxes, and must remain current, with no guaranty as to outcome, or any payment to the owner, and this decision is the sole option and discretion of the owner and subject to their personal and business decision.

ONLY ONE OF THESE OFFERS WILL BE REDEEMABLE BY A CURRENT OWNER IN GOOD STANDING AS DEFINED ABOVE.