



**THE RITZ-CARLTON DESTINATION CLUB
MEDIA ACCLAIMS**

“In skiing, the high-end leader has been Ritz-Carlton, with residence clubs at its hotels in Lake Tahoe, Calif., and Bachelor Gulch in Beaver Creek, Colo., plus free-standing clubs in Vail and Aspen, Colo.”

USA Today – December 26, 2008

“In the past year – The Ritz-Carlton Club had its most prolific period to date, releasing 10 two- to four-bedroom homes in The Abaco Club on Winding Bay in the Bahamas and 62 two- and three-bedroom units at the Kapalua development in Maui...This April, The Club also introduces a points-based option...that offers the freedom to visit any club at any time.” [Referencing The Club’s honor of “Best of the Best” fractional vacation home.]

Robb Report – June 2009

“Since introducing its fractional ownership residence clubs in 1999, Ritz-Carlton has become a ubiquitous part of that segment of the second home market...Now comes a Vail project.”

The New York Times – February 13, 2009

“In 2001, the Askins heard that The Ritz-Carlton was breaking ground on a residence club in Aspen Highlands, and they didn’t hesitate [to buy] a one-twelfth share...Askin is part of a growing breed of real-estate investor: those who want unique luxury vacations, but don’t want to own a second home outright. They also like the quality guarantee of buying into luxury brand names and having an award-winning spa, five-star restaurant, or a Jack Nicklaus-designed golf course at the ready.”

Celebrated Living – Spring 2009

“Many hospitality companies are known for their world-class resort [homes] such as The Ritz-Carlton Club...a brand name that can be trusted for providing sophisticated, experienced operations and a proven ability to deliver five-star service and amenities.”

Florida Travel & Lifestyles – October 2008

“The Ritz-Carlton Club sets the bar for luxury in Lake Tahoe. Adding the five star services of The Ritz-Carlton to the North Lake Tahoe area will provide an unforgettable experience that can only be found in a handful of ski-in/ski-out properties in the world.”

Sherpa Report – April 2009

“The newly launched Ritz-Carlton Destination Club is really just an evolution of The Ritz-Carlton Club that, for all intents and purposes, defined the high-end fractional ownership industry when it was started 10 years ago. Marriott International Inc. is now about to redefine the vacation/destination club industry.”

Real Estate Channel – April 28, 2009

“[A] number of five-star hotel operators also run private residence clubs, of which Ritz-Carlton is the market leader.”

Financial Times – February 7, 2008

“Howard Nusbaum, president of the American Resort Development Association, said that with the new structure, The Ritz-Carlton has taken everything consumers like about destination clubs and added financial security by backing it with a deed and trust so consumers have an asset that they own. ‘They’re trendsetters,’ he said. “

The Orlando Sentinel – June 15, 2009