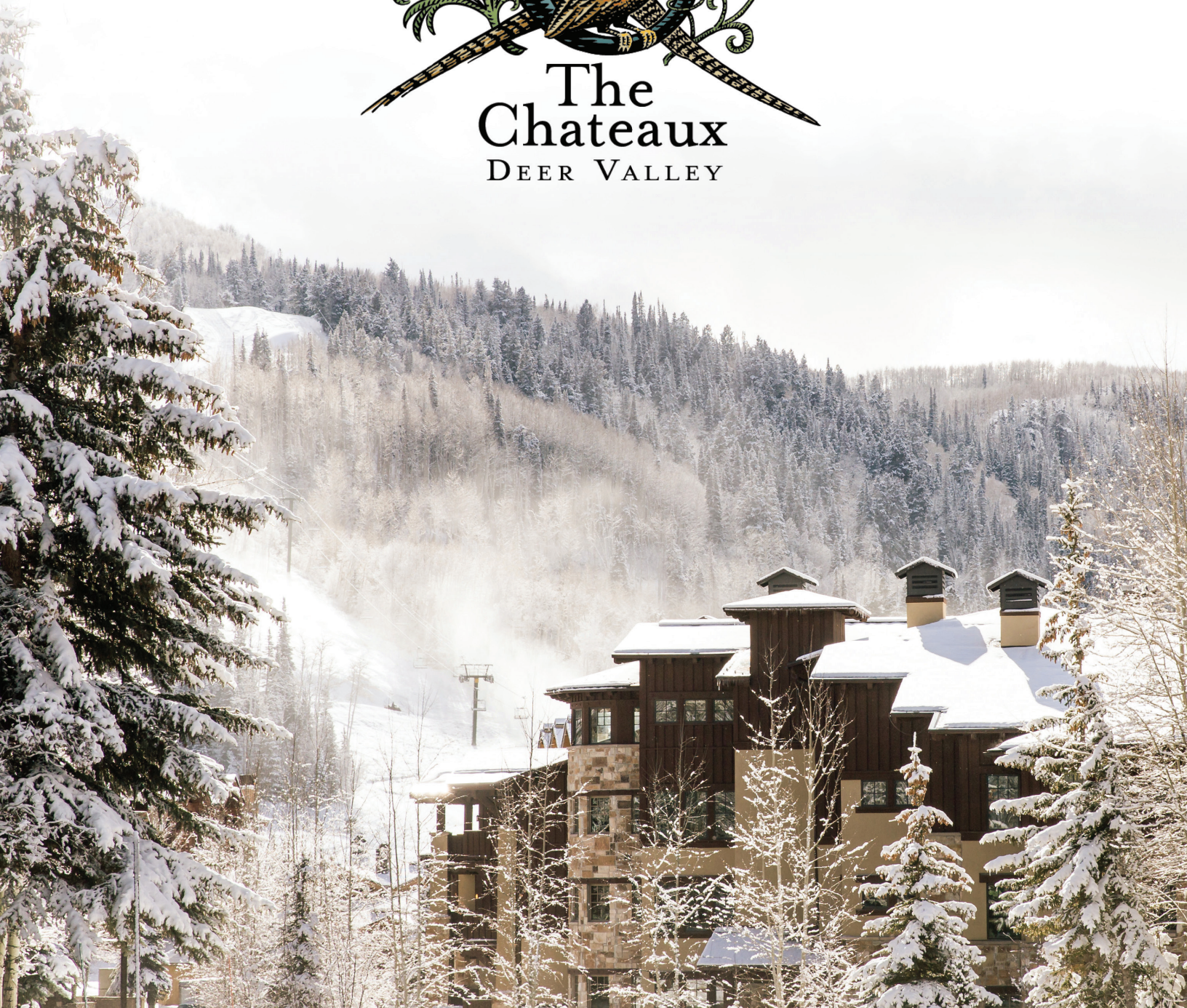
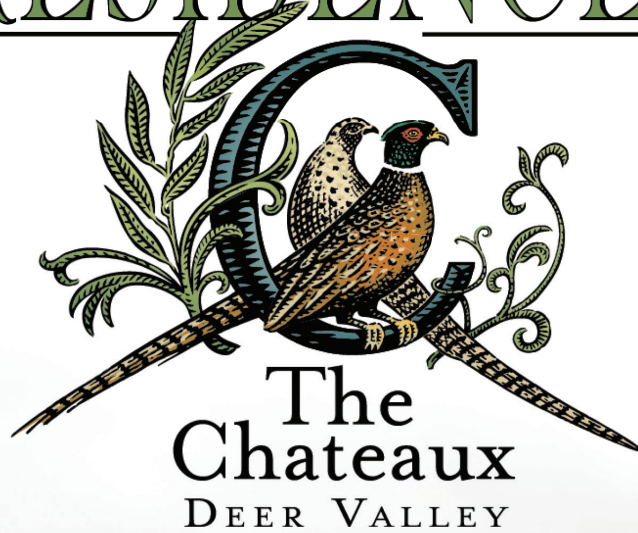


WELCOME HOME TO

The
RESIDENCES





STEIN
COLLECTION

Perfect, legendary experiences.

The Residences at the Chateaux Deer Valley
are proud to be a part of the Stein Collection.





*Looking for a home away
from home with more space,
comfort and convenience...
and fewer obligations?*

Managed by Stein Eriksen Lodge and part of the exclusive Stein Eriksen Collection, you need not look any further than The Residences at the Chateaux. Located steps from Deer Valley's Silver Lake Lodge and ski lifts, the spacious three-bedroom and four-bedroom residences come complete with luxury hotel services and amenities no other vacation home can match.

The unique Equity Residence Club ownership at The Residences enables you to own a premium Deer Valley ski home at a fractional price. Ownership in this enclave of prestigious residences is recognized through a one-sixth undivided, deeded interest in an elegantly furnished three or four-bedroom suites.

Residence club ownership relieves much of the financial burden and alleviates the hassles and maintenance of conventional ownership. Owners can vacation at The Residences anytime they wish, subject only to reservation policies. The Residences' private staff is devoted to making every owner's vacation luxuriously hassle-free.



Meet our on-site real estate expert! Visit our sales office at the Chateaux, on the lobby level or in the Lobby of Stein Eriksen Lodge. Stein Eriksen Realty Group is open daily.

Adam Opalek

Real Estate Agent

(435) 640-0702 - cell

(435) 645 - 6457 - office

aopalek@steinsrealty.com

info@steinrealty.com

Ownership & Reservations



Each residence has been designed to evoke the essence of an elegant French château, updated with modern luxuries and personal touches to create the ideal Deer Valley vacation home. The spacious living areas are situated around expansive windows, allowing dramatic panoramic views of the surrounding slopes. The gourmet kitchens boast premium appliances, granite counter top, and multi-functional islands. Owners will enjoy jetted tubs in both masters suites, flat-screen televisions, massive sandstone fireplaces in the living rooms, private decks and patios, and elegant furnishings and accessories throughout their residence.

Owners at The Residences at The Chateaux receive a one-sixth undivided, deeded interest in a residence and an interest in the common areas and facilities. The Residences at The Chateaux offers owners flexible and unlimited use of the club throughout the year, subject only to reservation policies.

Your ownership at The Residences at The Chateaux also includes exchange privileges with two exchange companies, The Elite Alliance (see www.elitealliance.com) and Third Home (see www.thirdhome.com), giving you access to elegant residence clubs across the globe. Each club selected for features premium-quality accommodations, first-class services and an array of amenities, so you can rest assured your exchange vacations will be every bit as luxurious as your Deer Valley stays.





All Of The Benefits, None Of The Hassles

OWNER AMENITIES & SERVICES



Owners enjoy unsurpassed private facilities and services, including: a fitness center, fully appointed ski locker room, steam room, sauna, airport and in-town shuttle service, concierge service, and long-term equipment and clothing storage. Additionally, owners have access to the outdoor heated swimming pool, hot tubs, pampering spa, award-winning restaurant and private club of the adjacent Chateaux hotel.

PRIVATE AMENITIES

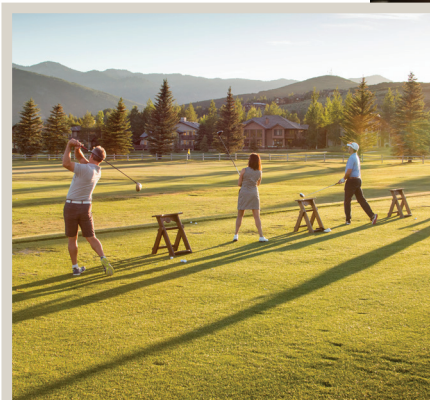
- Owners' lounge
- Ski locker room
- Fitness room
- Steam Room
- Sauna
- Business center
- Teen room
- Toddler-care room
- Heated parking garage

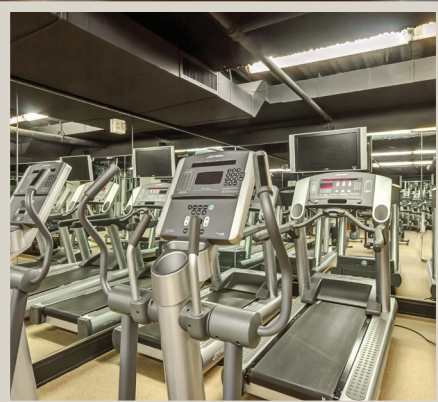
CLUB SERVICES

- Airport and in-town private shuttle service
- Long-term storage
- Ski tuning
- Valet parking
- Pre-arrival shopping service
- Private staff
- Concierge
- Access to golf at Park Meadows Country Club

HOTEL PRIVILEGES

- Heated outdoor swimming pool
- Jetted spas
- Le Spa Chateaux spa and salon
- Cena - family oriented Italian style restaurant
- Cena Lounge
- Ski rentals & sales
- Assorted boutiques







LODGING PRIVILEGES

Lodging Privileges for Members of The Residences at The Chateaux have been designed to ensure that all Members have equal access to the Residence category they have purchased. Members can enjoy The Residences, services and amenities during “Planned Vacations,” “Space Available Vacations” and “Short Notice Vacations.” These usage options are described below.

The Lodging Privileges have been carefully formulated in an attempt to be fair and equitable to all categories of Membership. The Board of Directors for The Residences at The Chateaux reserves, as permitted in the Declaration/Bylaws, the right to alter the Lodging reservations policies and procedures from time to time as conditions warrant. Changes that intentionally discriminate against any category of Membership are not permitted. In the event there is a conflict between the Declaration/Bylaws and the Lodging Privileges, the Declaration/Bylaws will control.

DEFINITIONS

Certain terms and phrases have been defined below to clarify their intended meaning and usage. Throughout the following policies and procedures, these terms and phrases can be identified because they begin with capital letters.

“Accompanied Guest” - Any guest who lodges with a Member in the Member’s reserved Residence. The total number of persons lodged in a Residence cannot exceed the Sleeping Capacity of that Residence. No lodging fees are charged for Accompanied Guests.

“Club” - The Residences at The Chateaux, an equity residence clubSM real estate development at Silver Lake in the Deer Valley Resort in Park City, Utah.

“Day Use Guest” - The guest of a Member who utilizes the Club’s non-lodging facilities on a daily basis. The Member must accompany the Day Use Guest. Management may limit the number of Day Use Guests permitted on the premises during peak demand periods.

“Club Year” - The Club Year runs from October 1st-through September 30th each year. *See “Important Dates” at the end of this document.*

“Member” - The owner of a Membership or the person designated in writing by the Membership (“the Designated Member”) to have Membership privileges.

“Membership” - A Membership provides Membership privileges for a particular Residence category. Each Membership must identify one Member whose responsibility it is to submit one Planned Vacation reservation form that represents the Planned Vacation reservation requests for that Membership.

“Planned Vacations” - Those pre-reserved days when a Member can use a Residence of his or her particular category or can send Unaccompanied Guests to use the Residence at no charge, except for the published house-keeping fees, gratuity fees and incidental charges. Memberships are given the opportunity to reserve up to 28 days of Planned Vacations each Club Year (14 days in the winter and 14 days in the summer).





“Planned Vacation Reservation Periods” - The Winter Planned Vacation Reservation Period is the 45-day period from August 1st to September 15th of each year during which Members can reserve their Planned Vacation days for the upcoming Winter Season. The Summer Planned Vacation Reservation Period is the 45-day period from February 15th to April 1st of each year during which Memberships can reserve their Planned Vacation days for the upcoming Summer Season. *See “Important Dates” at the end of this document.* In the event a Member wishes to cancel a confirmed Planned Vacation, that request for cancellation must be received by Club management, in writing, at least 14 days prior to the scheduled arrival, in order for the Member to retain the usage rights associated with the canceled Planned Vacation days. If the notice of cancellation is not received in writing at least 14 days prior to the scheduled arrival, Club management will deem all of the Planned Vacation days for which proper notification was not received to have been used.

“Reservation Priority Number” - The Reservation Priority Number is assigned to each Membership prior to the beginning of each Club Year. This number is used by Club management to allocate Planned Vacation periods when demand exceeds lodging supply. This Reservation Priority Number changes each year, based on the original Membership number (assigned at closing) to equitably allocate Planned Vacation periods during peak periods over the years.

“Residence” - A residential unit that is part of The Residences at The Chateaux and is owned by the Members.

“Rotating Priority SystemSM” - A Rotating Priority System has been established to ensure that use of The Residences by Members is equitable. The Rotating Priority System is used to determine reservation confirmations when the number of reservation requests for a certain time period exceeds the number of Residences available during that time period.

“Sleeping Capacity” - The maximum number of persons permitted to lodge in a Residence. The Sleeping Capacity of a Residence is the number of bedrooms times two plus the number of sleeper sofas times two.

“Short Notice Vacations” - In addition to Planned Vacations and Space Available Vacations (described on the following page), each Membership can reserve Short Notice Vacations anytime within 10 days of the scheduled arrival date for that reservation. Members can occupy a Residence during confirmed Short Notice Vacations for periods up to seven days per reservation. In addition to confirmed Planned Vacations and a Space Available Vacation, each Membership may have one Short Notice Vacation reservation on the books at a time. If a Member fails to check-in at the Club on the reserved date without notice to Club management at least 24 hours prior to the scheduled check-in (“Failed Reservation”), the Membership will be prohibited from making another Short Notice or Space Available reservation for a period of 30 days from the scheduled check-out date of the Failed Reservation.

“Space Available Vacations” - Each Membership has unlimited access to and usage of its particular





Residence category on a Space Available basis. Members can occupy a Residence during Space Available Vacations for a maximum of seven days with arrivals and departures planned between or on Saturdays, i.e., each seven-day period begins and ends on Saturday. Exceptions to the arrival and departure times may be made, at times, by Club management. In addition to confirmed Planned Vacations and a Short Notice Vacation, each Membership may have one Space Available Vacation reservation on the books at a time. Space Available reservations may be requested on or after September 15 for the Winter Season and on or after April 1 for the Summer Season. Winter Season Space Available Vacation requests will be processed during the week following September 22. If Winter Season Space Available Vacation requests for available dates exceed supply, Memberships with the lowest Reservation Priority Numbers will be confirmed. Summer Season Space Available Vacation requests will be processed during the week following April 8. If Summer Season Space Available Vacation requests for available dates exceed supply, Memberships with the highest Reservation Priority Numbers will be confirmed. Other than during these two seven-day periods, all Space Available Vacation reservation requests will be processed by Club management on a first-come,first-served basis. If a Member fails to check-in at the Club on the reserved date without notice to Club management at least 10 days prior to scheduled check-in ("Failed Reservation"), the Membership will be prohibited from making another Space Available reservation (except Short Notice reservations) for a period of 30 days from the scheduled check-out date of the Failed Reservation.

"Summer Season" - The Summer Season begins in mid-May of each year and ends in mid-October of each year. The Board of Directors will determine and publish annually the Club's exact opening and closing dates for each Summer Season.

"Unaccompanied Guest" - Any guest who lodges in a Residence without a Member during a Member's confirmed Planned Vacation. A Member requesting lodging for an Unaccompanied Guest must specify the Unaccompanied Guest's name, address and telephone number in writing at least 14 days prior to arrival so that Club management can send a confirmation notice to that Unaccompanied Guest. Unaccompanied Guests are required to pay all housekeeping fees, gratuity fees, and incidental charges upon departure unless payment has been arranged in advance by the sponsoring Member. The sponsoring Member is responsible for any unpaid charges incurred by their Unaccompanied Guests and is responsible for any damages to the Club facilities caused by their Unaccompanied Guests. The number of persons lodged with an Unaccompanied Guest in a Residence cannot exceed the Sleeping Capacity of that Residence.

"Winter Season" - The Winter Season begins no later than the published winter opening date for Park City Resort or Deer Valley Resort, whichever occurs earliest. The Winter Season ends no earlier than the published winter closing date of Park City Resort, or Deer Valley Resort, whichever occurs later. The Board of Directors will determine and publish annually The Club's exact opening and closing dates for each Winter Season.





RESERVATION PROCEDURES

PLANNED VACATIONS - WINTER SEASON

By August 1st of each year, Memberships are emailed a Planned Vacation reservation form which requests Members to select their Planned Vacation dates for the following Winter Season. The Reservation Priority Number for each Membership will be noted on the Planned Vacation reservation form by the Club management. If the Planned Vacation reservation form is not received by the Member by August 15th, the Member should immediately notify Club management.

Each Membership is allowed two Planned Vacations for the Winter Season. Each Planned Vacation can be a maximum of seven days with arrivals and departures planned between or on Saturdays, i.e., each seven-day period begins and ends on Saturday. Exceptions to the arrival and departure times may be made, at times, by Club management.

By September 1st of each year, the completed Winter Planned Vacation reservation forms are returned by Members to Club management. It is the Member's responsibility to complete and return the Planned Vacation reservation form by September 1st to preserve priority rights for the upcoming Winter Season. Planned Vacation reservation forms received after September 1st will be considered on a first-come, first-served basis after the Planned Vacation reservation forms which were received in a timely manner have been processed.

After September 1st, Club management allocates the Winter Planned Vacations in the following manner:

First Winter Planned Vacation - Memberships are confirmed for a maximum of seven days based on their requests and their Reservation Priority Numbers. When demand for certain dates exceeds lodging supply, the Memberships with the lowest Reservation Priority Number will be confirmed.

Second Winter Planned Vacation - After the First Winter Planned Vacations are confirmed for Memberships, Memberships are confirmed for up to seven additional days. When demand for certain dates exceeds lodging supply, the Memberships with the highest Reservation Priority Number will be confirmed.

By September 15th, written confirmation of the Winter Planned Vacations is sent to each Membership. Additionally, a reservations calendar will be sent indicating which dates have been reserved by Members. Memberships which reserved fewer than two Winter Planned Vacations will then have the opportunity to make additional Winter Planned Vacation reservation requests after September 15th on a first-come, first served basis. These reservations will be made for days shown to be available on the reservations calendar.

After September 15th, Members may make Space Available Reservations.

PLANNED VACATIONS - SUMMER SEASON

By February 15th of each year, Memberships are emailed a Planned Vacation reservation form which requests Planned Vacation dates for the following Summer Season. Each Membership retains the Reservation Priority Number assigned the previous August. If the Planned Vacation reservation form is not received by the Member by March 1st, the Member should immediately notify Club management.

Each Membership is allowed two Planned Vacations during the Summer Season. Each Planned Vacation can be a maximum of seven days with arrivals and departures planned between or on Saturdays, i.e., each seven-day period begins and ends on Saturday. Exceptions to the arrival and departure times may be made, at times, by Club management.





By March 15th of each year, the completed Summer Planned Vacation reservation forms are returned by the Members to Club management. It is the Member's responsibility to complete and return the Planned Vacation reservation form by March 15th to preserve priority rights for the upcoming Summer Season. Planned Vacation reservation forms received after March 15th will be considered on a first-come, first-served basis after the Planned Vacation reservation forms which were received in a timely manner have been processed.

After March 15th, Club management allocates the Summer Planned Vacation Periods in the following manner:

First Summer Planned Vacation - Memberships are confirmed for a maximum of seven days based on their requests and their Reservation Priority Numbers. When demand for certain dates exceeds lodging supply, the Memberships with the highest Reservation Priority Number will be confirmed.

Second Summer Planned Vacation - After the First Summer Planned Vacation is confirmed for Memberships, Memberships are confirmed for up to seven additional days. When demand for certain dates exceeds lodging supply, the Memberships with the lowest Reservation Priority Number will be confirmed.

By April 1st, written confirmation of the Summer Planned Vacations is sent to each Membership. Additionally, a reservations calendar will be sent indicating which dates have been reserved by Members. Memberships which reserved fewer than two Summer Planned Vacations will then have the opportunity to make additional Summer Planned Vacation reservation requests beginning April 1st. These reservations will be made for days shown to be available on the reservations calendar. After April 1st, Members may make Space Available Reservations.

Day Use - Members and guests accompanied by a Member have unlimited use of the Club's amenities and services. Day Use is subject to availability and priority usage rights are assigned to Members and/or guests lodging at the Residences. Members should contact Club management prior to the intended day of use to assess availability of services and amenities. Members and their guests must check in daily with Club management to register for Day Use. Club management has the right to limit Day Use by Members and the number of guests accompanying a Member for Day Use.

Exchanging Planned Vacations - Members may exchange their confirmed Planned Vacations with other Members. Members will be provided a reservations calendar after Planned Vacations have been confirmed for the Winter and Summer seasons, respectively. Club management will use its best efforts to facilitate exchanges and exchanges can also be made directly between Members. Written notice of an exchange must be provided to Club management at least 14 days prior to the arrival date of the Member using the earliest Planned Vacation involved in the exchange. Club management encourages and will make all reasonable efforts to facilitate such exchanges between Members.

Maintenance Periods - The Club will be closed during Maintenance Periods from the end of the Winter Season to the beginning of the Summer Season and from the end of the Summer Season to the beginning of the Winter Season. The Maintenance Periods will allow for performance of maintenance projects that are otherwise disruptive to normal Member services, minimize cost of operations during these marginal weather times and provide the Club staff an opportunity for vacations between seasons. The Board of Directors will set the actual dates of the Maintenance Periods for each Club Year.





Meet Our On-Site Real Estate Expert To Learn More!

Stein Eriksen Realty Group is open daily and can assist you with real estate everywhere. Visit our sales office at the Chateaux, on the lobby level or in the Lobby of Stein Eriksen Lodge.

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