



BARCLAY TOWERS TIMESHARE OWNER'S HANDBOOK

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SECTION ONE: WELCOME TO BARCLAY TOWERS

Congratulations on your new timeshare ownership at Barclay Towers. We at Barclay Towers want you to feel welcome and, most importantly, we want you to experience many enjoyable vacations through your ownership of this property. I would ask that you take the time to read this handbook; it contains valuable information regarding your maintenance fees, check-in/check-out procedures, off-season rates for owners and numerous other topics of interest. It can also serve as a handy reference for any questions about your ownership or the resort itself. I also invite you to visit our website – it contains pictures of the units, a unit inventory, frequently asked questions, and a listing of current units for sale at Barclay Towers.

Should you have any questions concerning your ownership here at Barclay Towers, please do not hesitate to call me.

Very truly yours,

**Salley Callahan
Director of Timeshare Services**

**809 Atlantic Avenue, Virginia Beach, VA 23451
Phone: 757-491-2700 – ext. 328; Toll free: 800-344-4473 ext. 328
Fax: 757-4283790
Email: barclaytowerstimeshare@hotmail.com
Website: barclaytowerstimeshare.com**

SECTION TWO: BARCLAY TOWERS STRUCTURE AND YOUR BOARD OF DIRECTORS

What is the difference between Phase I, Phase II and the hotel?

Barclay Towers is a very unique resort in that it is owned by three distinct and separate entities: Barclay Towers Hotel Condominium Association; Barclay Towers Time Share Owners' Association, Inc.; and Barclay Towers II Time Share Owners' Association, Inc. Each association has its own Board of Directors. The Hotel Condominium Board consists of 84 hotel units. Each unit is owned by an individual concern whose ownership is for all 52 weeks of the year. The 84 owners operate as a corporation and share in the profits and expenses of the hotel operation.

The timeshare portion of Barclay Towers consists of two phases - Phase I with 18 units and Phase II with 36 units. The timeshare documents establishing Phase I were recorded in July, 1986. The time share documents for Phase II were recorded in October, 1988. Phase II was established because the Developer could not add more time share units to the initial 18 units originally recorded in July, 1986. The recorded documents for Phase I and Phase II are essentially the same. However, each Phase has its own Board of Directors and sets its own annual budget and maintenance fees. No matter what phase a timeshare belongs to, it is identical to all the other timeshare units at Barclay Towers, with the exception of the first floor handicapped accessible units.

Which Phase is my unit in?

You own a unit in Phase I if you own a week in Unit 102, 104, 106, 108, 110, 204, 206, 208, 210, 216, 222, 228, 234, 322, 402, 422, 430 or 608.

You are a Phase II owner if you purchased a week in units 214, 232, 320, 324, 404, 406, 412, 414, 416, 418, 522, 524, 526, 606, 612, 614, 616, 632, 638, 702, 706, 708, 716, 718, 726, 730, 802, 804, 806, 808, 816, 820, 828, 830, 836 or 838.

How does the Board of Directors operate and what is its purpose?

The Hotel, Phase I and Phase II Boards all hold monthly meetings. The most important function of your Board of Directors is to oversee the management company to insure that Association funds are utilized in a responsible manner. It is its goal to insure that the resort runs efficiently and that the resort itself is maintained and

renovated as needed. Your Board of Directors is obligated to oversee the management company to insure that Association funds are utilized in a responsible manner and that proper accounting of those funds is provided. To accomplish this, it reviews monthly budget vs. actual expense reports to see how those figures compare and where adjustments should be made. Your Board further protects your financial interests by carefully reviewing delinquent accounts and abandoned units to determine the best course of action to recapture lost income for your Association. The Board of Directors acts as your eyes and ears in the operation of the Barclay Towers Timeshare units. Among other things, this entails reviewing guest comment cards, RCI comment card reports and scores, and meeting with your management team. Time Share Boards of Phase I and Phase II meet together periodically to discuss issues affecting both Associations. A Liaison Committee consisting of Board Members from all three Associations meets as needed to discuss issues that affect the Time Share as well as the Hotel Associations. There can be up to nine members on the Boards of Directors for both Phase I and Phase II – anytime there are fewer than nine, there is a vacancy that can be filled at any time during the term. Your Board of Directors is elected at the Annual Meeting held in September of each year. Anyone who is interested in joining the Board in the interim can contact the Timeshare Office to attend a meeting and submit his application for the Board. The Board of Directors itself elects Board members who decide to join mid-term.

Who are the current members of my Board and how can I contact them?

PHASE I

**Steve Forrest, President
Dan Norville, Vice President
Brenda Riggs, Secretary
Arnaldo Vaquer, Treasurer
Jessica Burke, Director
Nancy Farrell, Director
Yvonne Herndon, Director
Everette Smith, Director**

PHASE II

**Mary S. Connell, President
Arnaldo Vaquer, Vice President
Laura Opgrand, Secretary
Sam Warren, Treasurer
Jan Barrow, Director
Jessica Burke, Director
Marian George, Director
Leonard Watson, Director**

You may contact your Board of Directors at any time by writing to them, addressed to the Timeshare Office and mailed to 809 Atlantic Avenue, Virginia Beach, Virginia 23451. You may also email them via the timeshare office at barclaytowerstimeshare@hotmail.com – your email will be forwarded to the Board or discussed at the next meeting. Your Board welcomes correspondence from Barclay

Towers' owners and looks forward to the opportunity to address your concerns and questions.

SECTION THREE: MAINTENANCE FEES

When are maintenance fees due?

Maintenance fees are due on the 1st of January of each year. A bill will be mailed to all owners by mid-December of each year. Fees are considered late if not paid by January 31st.

Payment of maintenance fees in advance may be required in certain instances, such as:

1. **Spacebank Deposits:** Should you decide to deposit a week with RCI or another exchange company, Barclay Towers requests that your maintenance fee be paid for the year that you deposit in the spacebank pool. This requirement may be waived at the timeshare office's discretion in the case of owners with a history of timely maintenance payments.

2. **Resale Purchases:** The maintenance fee must be paid up to date through the current year before the timeshare office will transfer title to the unit and grant occupancy to a new owner. If the maintenance fee is due within 30 days of the date of transfer, the maintenance fee must be paid prior to the transfer of title.

What do my maintenance fees pay for?

Many owners have the mistaken impression that their maintenance fee is for expenses related only to their individual unit and their annual stay at Barclay Towers. One component of your maintenance fee is the cost of paying your management company. The management fee is paid on per-unit basis directly to your management company, Burlage Management. In turn, Burlage Management oversees the day to day operation of Barclay Towers and pays staff essential to the operation of the timeshare division, including general management, timeshare administrative and bookkeeping staff, front desk personnel, etc.

Funds must also be collected to pay for, among other things...

Real Estate Taxes and Property Insurance

Utilities, Maintenance, Security

Housekeeping, Laundry and Linen

Repairs to Interiors, Exterior, and the Common Grounds of the Property

Maintaining and replacement of Furniture, Draperies, Carpet, etc.

How are maintenance fees determined?

All expenses of the previous year of Barclay Towers Hotel are audited each year in the spring. Based on these audited figures, the management company prepares a budget for those costs attributable to time share for the upcoming year and presents this proposed budget to the Barclay Towers Time Share Owners Association Board of Directors. Upon approval of the Time Share Board of Directors, the management company presents the budget to the Barclay Towers Unit Owners Association at the annual meeting.

Where should I mail my maintenance fee payment?

Barclay Towers Owners Association, 809 Atlantic Avenue, Virginia Beach, VA 23451. You may pay your pones over the phone with a debit or credit card. However, these types of payments are subject to a 5% service fee.

Can I pay my maintenance fee in installments throughout the year?

For those who wish to avoid paying a lump sum in January, your timeshare office offers the option of making payments throughout the year. These payments can be on your own schedule in amounts of your own choosing. Just make sure that your name and account or unit/week number or owner number is on your check and that the check is plainly marked "20__ Maintenance Fee".

Do I have to pay my maintenance fee if I don't use my unit week?

Yes. According to the by-laws of your Association, failure to occupy, rent or spacebank your unit does not relieve an owner from liability for the maintenance fees on his unit.

What happens if I don't receive a statement?

Failure to receive a statement for the maintenance fee does not relieve any unit week owner of his obligation to pay his assessment when due. The due date of maintenance fees is clearly spelled out in the by-laws of the Association – the annual statement is sent as a courtesy to our owners to remind them of this once-a-year bill and is not a requirement for payment. If you have not received a statement by December 10th, please call the time share office to obtain another statement or the amount of the maintenance fee so that you may forward your check in a timely manner and avoid late fees. In addition, the amount of your maintenance fee is always published in your Fall/winter newsletter, along with the capital improvements and the coming year's budget.

What happens if I do not pay my maintenance fee?

1. All the expenses that comprise the maintenance fee are vital to the operation of your resort and must be paid for each unit week, whether or not that money is collected from the unit owner. Failure to pay the maintenance fee results in rising costs to each and every owner, as delinquent maintenance fees must be paid from Association funds. Increases in delinquencies increase in the amount the Board must budget for this expense – therefore, the annual maintenance fee billed to all owners can increase accordingly.

2. Thirty (30) days after the due date of January 1st, a late payment charge of \$50.00 will be assessed and interest will begin to accrue on the unpaid balance at an annual percentage rate of 18%. These penalties are provided for in your Association by-laws. Should your account remain unpaid as of March 1st, an additional late fee of \$50.00 will be assessed.

3. Usage of your unit is blocked. This means that you will be denied occupancy of your unit and your RCI account will be blocked. When resorts block a member's account, RCI deletes any deposits and may cancel any confirmed vacations booked for that member. When the account is paid in full, the resort will unblock your Barclay and your RCI account. It is then your responsibility to check with RCI and, if necessary, to re-bank any weeks that have been deleted from your account. However, should payment be received after the start date of your week or after the RCI deadline for space banking, you will lose that week.

4. Continued non-payment will further result in your account being sent to an attorney for collection. This remedy is also provided for in your Association by-laws. Once this has occurred, all billing and collection is done by the collection attorney, and you will also owe attorney fees and court costs.

SECTION FOUR: GENERAL RESORT INFORMATION AND UNIT DESCRIPTION

Check-in time is at 4:00 p.m. There is a \$100 refundable deposit. That may be in the form of cash or a credit card. ALL GUESTS MUST BE 21 YEARS OF AGE AND MUST PRESENT A PHOTO ID AND CREDIT CARD AT CHECK-IN. NO ONE MAY REGISTER AND THEN VACATE THEIR UNIT LEAVING GUESTS IN THE UNIT FOR THE WEEK WHO ARE UNDER THE AGE OF 21. If you are a RCI exchange with a guest and you will not be checking in with that guest, you must purchase an RCI guest certificate. This is an RCI policy, not one imposed by Barclay Towers, so please contact RCI at 800-338-7777 with any questions or to obtain the guest certificate.

Smoking is not permitted anywhere within in the Barclay Towers building, on the unit balconies, or anywhere on the Barclay Towers grounds. Guests and owners are asked to step out to the Boardwalk should they wish to smoke. A fine of \$250 may be assessed for violation of this policy.

Unit Amenities:

All units have free, hi-speed, wireless Internet access. Each mini-kitchen is fully equipped with a full-sized refrigerator, 4-burner stove with oven, dishwasher, coffee maker, toaster, microwave, cookware, and glassware, dishes, and flatware for 6. Our dining room area seats four. The living room sofa folds out into a queen-sized sleeper. All living rooms overlook the beach and the breathtaking Atlantic Ocean. Barclay Towers' unit occupancy is four; a door between the master bedroom and the hallway leading to the rest of the unit insures privacy. Our bedrooms have king size beds, a dresser with six storage drawers and mirror, cable TV with HBO, a DVD player, a telephone, and a double closet. Unit inventory is listed in Section Five below. If you need an item that is not in your unit, please call the front desk or housekeeping.

Accessible Units:

Our first floor units are handicapped accessible. We also have hand-held showers and shower seats available upon request. Handicapped parking is available on a first-come first-served basis directly in the front lot of the resort and on the first floor of our overflow garage directly across the street. Please see the front desk upon arrival if you require handicapped parking.

Housekeeping Services: NOTE: THESE PROCEDURES HAVE BEEN MODIFIED DUE TO COVID PROTOCOLS. PLEASE CHECK WITH THE RESORT.

Check-Out Procedures:

Check-out time is promptly at 10:00 a.m. and is strictly enforced. Failure to vacate your unit by 10 a.m. will result in the loss of your \$100 security deposit. Please be sure to return all keys to the front desk upon departure.

Upon departure if any furniture has been relocated for any reason, please return it to the original location.

Please make sure all dirty dishes are put in the dishwasher and start the dishwasher before you leave.

Please strip the beds completely, and place all linens and on the floor near the entrance.

Bag all trash. Additional bags are available upon request.

Please double check the unit for any items you may have forgotten.

A charge of \$75.00 will be incurred for units requiring excessive cleaning.

SECTION FIVE: TIME SHARE UNIT INVENTORY

1 Microwave
3- Piece Microwave Cook Set with 2 Lids
Blender
Toaster
Coffee Maker
Electric Can Opener
24- Piece Dish Set
Flatware- Service for 6 (no soup spoons)
Serving Spoon & Serving Fork
Cooking Spoon, Spatula, Ladle
Ice Cream Scoop
Pizza Cutter
3-Piece Knife Set & 6 Steak Knives in a side tray with Flatware
18 Glasses
6 Wine Glasses
1 Pyrex Roasting Pan
Measuring Cup & Measuring Spoons
Cookie Sheet, Pizza Pan & Baking Pan (Located inside oven storage drawer)
3 Mixing Bowls
8- Piece Stove Top Cookware Set:
2 Sauce Pans w/ 2 lids
1 Stock Pot w/ 1 lid
2 Fry Pans
Colander
Plastic Pitcher
Cutting Board
2 TV Remote Controls
1 VCR
2 Televisions
1 Electric Broom
1 Iron
1 Ironing Board
1 Clock Radio w/ alarm
1 Hair Dryer
1 Wall Clock

(Linens for the sofa bed are located on the bedroom closet shelf.)

SECTION SIX: BARCLAY TOWERS FREQUENTLY ASKED QUESTIONS

1. What day and time is check-in/out?

Barclay Towers is a Saturday to Saturday resort. Check-in is on Saturday at 4:00 p.m. and check-out is at 10:00 a.m. the following Saturday.

2. What do I need to bring with me to check in?

Everyone must present a photo ID. There is a \$100 security deposit required (any form except cash), refundable at check out.

3. May I send a guest to occupy my unit?

Barclay Tower's owners should complete a guest certificate and send it to the timeshare office in advance of their check-in date. This can be mailed, faxed to the resort office at 757-428-3790 or emailed to barclaytowerstimeshare@hotmail.com. There is no charge for a Barclay Towers guest certificate. The form can be downloaded from our website under the tab "Contact Us". Units will be cleaned and prepared for check in on Saturdays ONLY. If you are sharing your week with another party housekeeping will provide the new check-ins with clean towels and linens.

If a RCI exchange guest is sending someone to check into his exchange unit in his place or if his guest is arriving first, the RCI member must purchase a RCI guest certificate. No one may check into an RCI exchange unit if their name is not on the inbound list from RCI. RCI requires its affiliate resorts to follow this procedure. It is not a policy instituted by Barclay Towers, so please contact RCI at 800-338-7777 with any questions or to obtain a RCI guest certificate.

4. Is smoking permitted at Barclay Towers?

No. Barclay Towers is a 100% smoke-free resort. There is no smoking in the timeshare units, on the unit balconies, or anywhere on the Barclay Towers grounds. Violation of this policy may result in the assessment of a \$250 fine for the cleaning or replacement of draperies, bedspreads, carpeting, etc. attributed to an occupants' smoking.

5. How many vehicles may I bring?

There is one parking space for each unit at Barclay Towers in the upper level of the parking garage located directly across the street from Barclay Towers. Should you

bring a second car or have guests visiting you, you can purchase parking through that City Garage. The garage offers a discounted rate to Barclay Towers guests. Please contact the 9th Street garage at 757-491-7206 for rates and any additional information.

6. Are there any fees due to the resort at check in or during my stay?

Other than the \$100.00 refundable deposit due upon check, time share owners are not responsible for any charges during their week. There are a few violations of resort policies that could result in a fine. These are:

Failure to vacate the unit upon check-out time - forfeiture of deposit

Smoking on the Barclay Towers grounds, units or balconies - \$250

Harboring a pet in your unit - \$200

Units requiring excessive cleaning - \$75

Loss of the garage key - \$10

7. May I bring a pet?

No pets are permitted in Barclay Towers. A \$200 fine will be assessed for anyone having a pet in the unit. You will then be asked to immediately vacate your unit or board your pet. The nearest kennel is the Owl Creek Veterinary Hospital and Pet Hotel at 428-4344. Exceptions are made only for certified service animals as defined under the Americans with Disabilities Act. Emotional support animals are NOT service animals and are not permitted.

8. How close is the resort to the ocean and beach?

The resort is located directly on the oceanfront - all units have an oceanfront view. The rear entrance to the resort opens directly onto the boardwalk.

9. How can I make sure I get a unit on the oceanfront?

All of our units face the oceanfront. The first floor has a patio and all other units have balconies.

10. May I request a handicapped accessible unit?

Yes. Barclay Towers has 5 first-floor units that are handicapped accessible. These units are assigned on a first- come, first serve basis, so please contact our timeshare office as soon as possible for assignment to an accessible unit. Barclay Towers also has hand-held showers and shower seats upon request. There is handicapped parking available in front of the resort as well as on the ground floor of the parking garage directly across the street from Barclay Towers.

11. What is the size of my unit?

All of our units are one-bedroom/one-bath units. There are no two bedroom units at Barclay Towers and no units that are connected or “lock out” units.

12. What happens if I will be a late arrival?

You may check-in any time after 4:00 p.m. on Saturday. Our front desk is open 24 hours a day.

13. May I check-in early?

We adhere to our 4:00 p.m. check-in time which gives our housekeeping staff adequate time to clean the units for new arrivals. Please make your travel plans accordingly.

14. Can you tell me what my unit number will be?

Unit assignments are not made in advance of check in. There are 8 floors at Barclay Towers. Should you have special needs or requests regarding unit location, please contact the timeshare office PRIOR TO YOUR ARRIVAL. If you need to leave instructions for someone on how to contact you, please advise them to call our front desk at Ext. -0- and request to be transferred to your unit.

15. Do you have rollaway beds, highchairs or cribs?

We have rollaway beds available on a first come first serve basis. These rollaways are owned by our hotel division and can be rented by timeshare guests as availability permits for \$10 per night. We have cribs at no charge on a first come first serve basis. We do not have highchairs.

16. Do I need to bring my own beach chairs, umbrellas or towels?

Yes. Barclay Towers does not supply any gear for use at the beach. If you do not wish to carry these items with you on a plane or in your car, during beach season, there are companies set up directly in front of the resort that rent both chairs and umbrellas. Bicycles are readily available for rent as well.

17. Are there any resort-sponsored activities for owners and/or guests?

No. Information on our local attractions and events taking place during your visit is posted at the front desk and in the lobby. The front desk and timeshare office is always happy to give suggestions and to provide any information you may need.

18. Why don't timeshare owners and exchange guests receive a free continental breakfast every morning like the hotel guests?

Barclay Towers consists of both hotel units and time share units. Barclay Towers timeshare maintenance fees do not include funds to pay for the continental breakfast every day for RCI guests or Barclay Towers owners. For the hotel, the cost of the daily breakfast is incorporated into the nightly rate that is charged to hotel guests and is paid entirely by Barclay Hotel. Timeshare owners and guests may purchase the continental breakfast for the week which includes everyone staying in your unit. The price and menu varies seasonally from \$69.00 - \$119.00, so please ask the front desk for details at check-in.

19. What housekeeping services are available?

Due to Covid protocols, the unit is not serviced during your stay, but clean towels and linens are available upon request.

20. When does my week start?

A check in calendar through the year 2023 is located on the website under the tab "The Resort". Please look up your week number for the correct check-in date and your Saturday check in date.

21. Does my unit at Barclay Towers have Internet access?

Yes. Free, high-speed, wireless Internet service is provided to all units at no charge.

22. How can family or friends leave messages in my unit?

Callers may dial the resort number 757-491-2700 then touch 7 followed by your unit number. If they do not know your unit number, they may dial ext. -0- and the front desk will forward the call to your unit.

23. Can I purchase a Barclay Towers time share? Is there a Developer or sales staff on premises?

Barclay Towers is a sold-out property. As such, there is no longer a Developer or sales staff located here at Barclay Towers. There are resale units available at Barclay Towers through a variety of websites, timeshare brokers and auctions. We have an in-house list that we publish as a courtesy to our owners – the latest version is always available on our website under the tab "The Resort". Should you see a unit there that you are interested in, you would contact the timeshare office for the owners' names and contact information so that you can negotiate with the owners directly.

SECTION SEVEN: BARCLAY TOWERS RENTAL POLICY

It is important that you understand that timeshare units can only be rented through the hotel and only when the hotel is 100% occupied. It may be more advantageous for an owner to attempt to find his own tenant, particularly if he owns in a season of lower demand. This can be done through word of mouth, church or civic newsletters, or local newspaper ads. Many owners have had a great deal of success using the Internet via Craig's List, Redweek.com or other vacation sites. In that case, you would, of course, retain all of the rental income as far as Barclay Towers is concerned. The only form required by the timeshare office would be a Guest Certificate authorizing the tenant to occupy your unit.

Beginning on the Saturday that starts your week, if the hotel is 100% occupied, the front desk will begin to rent the timeshare units in the order that we receive the rental forms. The hotel keeps 25% of the proceeds as a rental commission; the owner receives the other 75%. All designated rental units are placed into a rental "pool." Units are then assigned to guests according to the guests' particular requirements or requests, and the rents are allocated to the owners in the order that the office received their executed rental agreements. There is no distinction of which unit belongs to which owner—the only consideration is the owner's place in the rental order. Therefore, should you decide to withdraw your unit from the rental pool and occupy it yourself, we would have a unit available to you; however, it would not necessarily be the unit that you actually own.

You may withdraw your timeshare from the rental pool any time up until the time we have actually rented it to another party. In order to eliminate any confusion, please address any and all inquiries or instructions regarding the rental of your unit only to hotel manager, Tracy Hicks, front desk manager Nicole Hermann, or to Salley Callahan, Timeshare Director. They are the only persons with authority to withdraw rentals from the rental pool or to give out any information regarding the status of your timeshare rental.

Rental forms and a copy of the rental policy are available on our website under the tab "Contact Us".

SECTION EIGHT: TIPS FOR RENTING YOUR TIMESHARE

The truth is many owners do not take a right approach to rent their timeshares to interested people. A wrong approach can not only increase your net loss on renting but also in some cases your unit may remain unoccupied without being rented. But if you adopt a right strategy and approach you can minimize this liability to a great extent. Basically there are several approaches which are discussed in the following paragraphs.

One approach is to go to your timeshare resort and tell them to rent your unit. It looks like an easy option which saves you from the hassle of advertising. But timeshare resorts typically charge a fee for renting out the unit. Timeshare resorts tell their owners beforehand not to expect the unit to rent for an entire week. It could rent one day, or several days, but rarely a week. As an operating hotel, the Barclay Towers cannot rent out timeshare units through its front desk unless the hotel is 100% occupied. At that time, the desk will begin to rent out timeshare units in the order the rental forms were submitted without regard to the number of days a guest wishes to occupy the unit. Therefore, even an owner who had the first available timeshare for rent could end up with only one day's rent, while the third or fourth owner in line could be lucky enough to get an occupant for the entire week. Renting through the resort costs the owner 25%, which is a significant portion of his rental income. Do a quick calculation of numbers. If you rent out the unit for \$150 per night and assume that someone is renting it for 2 days. Two days' total rent would be \$300. If the resort charges a commission of \$75, you are only left with \$225, which is your net rent. If you paid \$375 in annual maintenance, your net loss will be \$150. Is this really worth it? Obviously the answer will be no. Forget for a moment that you want to make a profit on your rental - at least you don't want a loss or, to be more practical, you would like to minimize any loss.

Another option is going through a broker to rent your timeshare unit. Like any other industry timeshare industry is also susceptible to scammers and frauds. Make sure that the broker is a licensed broker and specializes in timeshare rentals and sales. A reputed name will be a safe bet in this regard. However, any rental through a broker will require payment of a commission. There are many timeshare rental vacation sites on the Internet that may charge substantially less than a traditional broker - redweek.com, myresortnetwork.com, and timesharing2000.com (which is based in Virginia Beach and has a local office down the street from Barclay Towers) to name a few. As with rental brokers, it is extremely important that you do your homework to insure that any company you are dealing with is legitimate

The best and most reliable approach is to market your timeshare property by yourself. There are many ways that you can accomplish this. You can either put an advertisement for rent in classifieds of newspapers in a target area or through the classifieds in other publications that targets the right people, i.e. those who are likely to rent a timeshare in your area. Neighborhood, church and civic newsletters may be inexpensive and helpful avenue to explore, as well as notices on the bulletin boards at grocery stores, hairdressers, or churches.

A final option is to put your unit on auction sites such as EBay, Bidshare, and Craig's List. The auction site and any potential tenants will need a proof of the ownership of the timeshare unit, preferably deed or the maintenance bill. After this the unit is placed on auction on the website, be cooperative to the bidders and answer all their queries. Make sure you give them the complete information about the unit and outline your terms and conditions very clearly – and in writing!

The key factor with all the above methods is to price your unit competitively. Remember, many vacationers will be comparing the prices of your timeshare rental owner vs. booking directly through the resort. You need to offer them an incentive to choose your rental. Although timeshare units usually offer more amenities and convenience than hotel rooms, prospective renters may not be aware of this fact or price may be the greater consideration. You must be prepared to show them why your unit is worth a higher price and why they should rent from you, an individual, vs. an established business. The fact is that many vacationers may not

even consider your unit at all if the rent you are asking is higher than that charged by the resort. It may be more advantageous to you to charge a lower rent that will cover your maintenance fee and perhaps earn you a small profit.

SECTION NINE: BARCLAY TOWERS OFF-SEASON HOTEL RATES FOR OWNERS

Between October 15th and February 28 each year, Condominium Owners and Time Share Owners may rent a room at Barclay Towers for \$49.95 per night plus tax. Between March 1 and March 31 each year, the rate is \$59.95 per night plus tax. The continental breakfast is included with these rates. All Holidays and event weekends are excluded, including but not limited to: Thanksgiving weekend, Christmas Day/weekend, New Year's Eve, New Year's Day, Martin Luther King Weekend, George

Washington's Birthday weekend, Valentine's weekend, St. Patrick's Day Weekend and Memorial Day Weekend, and Fourth of July. Owners may rent one unit per unit week owned at Barclay Towers.

SECTION TEN: BOARDWALK CONFERENCE ROOM RENTAL POLICY

Time share owners may rent the Boardwalk Conference Room* at Barclay Towers by meeting ONE of the following criteria:

1. Must be responsible for \$1,200.00 in food and beverage sales; or,
 2. Must be responsible for ten (10) hotel room rentals; or,
- \$250.00 (plus tax) flat rental fee. Dates for the flat fee rental can be reserved no more than 30 days in advance.

Contact Nicole Hermann, Director of Sales at ext. 333, or Tracey Hicks, General Manager at ext. 332, for the rental of the conference room.

****Ocean Vista conference rooms excluded. Regular rates apply.***

SECTION ELEVEN: BARCLAY TOWERS "IN SEASON" PARKING POLICY (May through October)

During your weekly stay at the resort, you will have access to ONE parking space at no charge for each unit you are occupying during the week. Parking is located in the upper floors of the parking garage directly across the street from Barclay Towers. Should you bring a second vehicle, or if you have guests with a vehicle joining you, you can purchase parking by the day or for the entire week from the attendant at the gated entrance of the 9th Street Garage. Barclay Towers will be unable to provide a second space for you.

The PARKING entrance for timeshare owners and guests is on 9th Street and is accessed by swiping the keycard that the desk will give you at check-in — not by getting a parking ticket at the gated entrance. You must swipe your card upon entering and exiting the garage, even if the gate is open! The card reader you will swipe is beside the ticket dispenser.

THERE IS NO TIMESHARE PARKING (other than reserved Charter parking) ANYWHERE IN THE LOT DIRECTLY IN FRONT OF THE BARCLAY BUILDING, ON THE GROUND LEVEL OF THE GARAGE OR ANYWHERE ON 8-1/2TH STREET. Timeshare owners and RCI exchange guests will be towed from those areas.

Note that if you are a Barclay Towers' owner or RCI exchange guest with a valid handicapped license plate or placard issued to you, please see our front desk staff for your parking options.

SECTION TWELVE: CHARTER PARKING REGULATIONS

Charter parking is for those owners who purchased a Charter Membership at Barclay Towers from the developer or those owners who purchased a unit previously owned by a Charter Member. Charter privileges extend only to the deeded owners of the property and their minor children, not to extended family or friends. Charter parking is not for use by Barclay owners who are registered at the Barclay as timeshare owners or hotel guests to use as parking for a second vehicle – it is intended for use only for the day and only between the hours of 10 a.m. – 5 p.m. Charter reservations may be made no more than 24 hours in advance, and you must present your Charter card before the front desk can issue you a parking pass.

SECTION THIRTEEN: BARCLAY TOWERS MEMBERSHIPS

Charter memberships give members year-round use of the resort facilities, including parking (subject to Charter Parking regulations below).

Silver memberships give members use of the resort facilities and parking from October 15th through March 1st.

VIP memberships give members use of the resort facilities only from Oct. 15th through March 1st. No parking is included.

Unit/Week memberships restrict member use of resort facilities and parking to the specific week purchased only.

Barclay Towers is a sold-out property. All units are now owned by private individuals, and Charter, Silver and VIP memberships are no longer sold. Therefore, a membership

cannot be upgraded. Memberships, however, are transferrable and pass to the new owner when a timeshare is sold

SECTION FOURTEEN: BARCLAY TOWERS TRANSFER REQUIREMENTS

\$50.00 Barclay Towers Resort Transfer Fee

Maintenance fee must be current prior to transfer and paid if due within thirty (30) days of transfer.

Copy of the New Recorded Deed (If the property is inherited a copy of the will, a List of Heirs, and/or an Executor's Qualification is required, as well as a copy of the Death Certificate.)

Owner Information Form completed by new owners.

If the Seller is an RCI member, a RCI Membership Transfer form must be completed by both Seller & Purchaser. Please contact RCI for this form and submit directly to RCI, even if the Seller is retaining his RCI membership and/or deposited weeks,

ALL NEW DEEDS MUST BE RECORDED AT THE PRINCESS ANNE COURTHOUSE IN VIRGINIA BEACH.

Please contact the Deed Desk to determine your recording fees.

Clerk of Circuit Court: Attn: Deed Dept: 2425 Nimmo Parkway, VA 23456
Telephone Number: (757) 385-4181 Ext. 4

SECTION FIFTEEN: TIMESHARE SALES TIPS

Barclay Towers has been a sold-out property for many years. We have no sales people on site and there is no marketing staff to sell your timeshare for you, so it is up to you to find a way to promote your property. It may seem like a difficult task, but there are many ways to market a timeshare.

Sellers should be aware of fraudulent transfers by "postcard" companies, or shell entities set up to avoid the financial obligations of ownership. Owners are promised that the company will "take their property off their hands" or "get them out from under those maintenance fees", all for a hefty upfront fee of course!!! The postcard companies either never legally transfer title out of the Seller's name or in many cases "sell" the property to another shell company or to some bogus individual, invariably one that lives out of state with no contact information provided. Postcard

companies and bogus buyers exhibit no timeshare owning behavior. The weeks are not used, there is no attempt to sell them, and annual fees are never paid. Your resort's only option is to foreclose on these units, a very expensive and lengthy process. Until the resort is able to sell these units, your homeowners' association must pay the maintenance fees, which ultimately results in higher maintenance fees for everyone. The resort can and will refuse recognition of such transfers and to pursue any legal remedies available in order to prevent this type of fraud and participating in such a "sale" can prompt legal action by the resort that can result in the deed being set aside and the loss of any fees paid to the postcard company.

Most potential sellers want to know the amount of closing costs involved in a timeshare transfer. The majority of closing costs is the fee paid to the closing attorney. This varies from attorney to attorney and cannot be quoted here. There are also timeshare settlement companies that will handle the closing for a reduced fee - however, they handle the closing only and do not usually get involved with the transfer of funds, escrow, etc. However, many owners elect to draw the deed themselves, either by using their current deed as a guideline or by purchasing a pre-printed or online quit claim deed, deed of gift, or deed of bargain and sale. I have seen these for sale at Office Depot for as little as \$12. There are also legal "closing kits" available online at minimal fees offered by timeshare escrow companies – just make sure that any kits or forms are applicable for laws governing timeshares in Virginia.

An owner or buyer that elects to draft his own deed should contact the Clerk of Circuit Court for the City of Virginia Beach and inquire as to any special language required to be in the document and the fees for the recordation of your deed. The legal description you need in order to draft your own deed can be found on the deed recorded when you purchased your property.

We offer our owners an inexpensive way to advertise their units on a resale list that is posted on our website under the tab "The Resort". This list is also sent out in our quarterly mailings, but placing it on the Internet gives the units much more exposure to someone looking for timeshare to purchase in Virginia Beach. The fee is \$25 for 1 year. You may find it helpful to look at our resale list prior to pricing your unit so that you can price it competitively with similar weeks.

SECTION SIXTEEN: RCI AND TIMESHARE EXCHANGE

If you are not a member of Resort Condominiums International (RCI), the largest exchange company worldwide, and would like information about timeshare exchange, you may call RCI at 1-800-338-7777 or contact them via the Internet at www.rci.com. In addition, there is an introduction booklet to RCI, a kind of "RCI for Dummies," available from the timeshare office that was included with your initial resort information.

What does "Red" or "Blue" or "White" Mean in terms of timeshare exchange? What color is my week?

Most timeshare resorts have times of the year when the demand is higher than others. These times of the year are referred to as the "season", much the same way as hotels rate the times of the year as being "on season" and "off season", and where rates vary substantially according to the time of year. Accordingly, timeshare sales prices and values differ substantially depending upon what time of year the owner is privileged to use the timeshare.

For RCI, the seasonal designations related to greater or lesser member demand for space at the resort, are color coded:

Red time = greater demand

White time = average demand

Blue time = lesser demand

The RCI Directory designates which weeks of the year are rated as Red, White, or Blue and they vary for different resorts.

BARCLAY TOWERS SEASON DESIGNATIONS:

Red Weeks are 18 – 43;

Blue Weeks are 1 – 12 and 46 – 52

White Weeks are 13-17 and 44-45.

Red is the most valuable and owners of a Red week can request the prime times of the year in exchange, as well as the lesser-demand times of the year. In other words, owners of Red weeks can request any of the 52 weeks of the year. Even within the same season, certain weeks will have higher value than other weeks. For example, at Barclay Towers, a red week in July will have a higher trading value than a red week in May.

For standard exchanges White or Blue time owners are typically limited to the non-prime times of the year to exchange into a resort. For short notice exchanges (60 days

or less in advance of travel) colors are ignored and a Blue or White week is allowed to exchange for a Red week. Keep in mind that depositing your unit early and putting in your vacation search as early as possible can greatly increase your chances for a successful exchange.

In general the golden rule for exchanging is that if you have a limited time frame in which to travel, expand your choice of locations and resorts as much as possible. If your choice of locations is very specific, give your representative as much flexibility for the time frame as you possibly can in which to find you a vacation.

Is Barclay Towers fixed Week or Points? May I convert my Barclay Towers week into points?

Barclay Towers is a fixed week resort. However, if you own another timeshare at a points resort, you may convert your Barclay Towers unit into points.

Is there any other company with whom I can place my unit for exchange?

There are many, vacation rental and exchange companies with more coming online every day. Among them are redweek.com, myresortnetwork.com, Dial-An-Exchangelive.com and tradingplacesinternational.com to name but a few. These may offer a timeshare owner more versatility without costly annual membership fees. However, as with any financial investment, **DO YOUR HOMEWORK AND MAKE SURE YOU ARE DEALING WITH A REPUTABLE COMPANY.**