

SUPERINTENDENT OF REAL ESTATE

INDIVIDUAL EXEMPTION NUMBER 10

TRENDWEST RESORTS, INC. and TRENDWEST RESORTS CANADA, INC.

1. Trendwest Resorts, Inc. and Trendwest Resorts Canada, Inc., with respect to their proposed marketing of time share interests in the properties described in Table 1 of the Disclosure Statement dated January 16, 2006, as amended by an Amendment to Disclosure Statement dated September 7, 2006 (the "Original Amendment"), filed with the Superintendent of Real Estate for their WorldMark, The Club, Vacation Timeshare Program, are exempt from the requirement under section 18(3)(c) of the *Real Estate Development Marketing Act*, that a trustee under subsection 18(1) may not release the deposit to the developer unless the developer certifies in writing that the approvals required for the lawful occupation of the development units have been obtained, notwithstanding that the construction of the development units (the "Incomplete Units") described in Schedule "A" attached hereto is not completed on the date that the Original Amendment is filed, on the condition that:
 - (a) performance and completion bonds, in an amount agreed to by the Superintendent of Real Estate and equal to at least 120% of the estimated cost of completing the Incomplete Units, have been obtained;
 - (b) Trendwest Resorts, Inc. and Trendwest Resorts Canada, Inc. file an Amendment to Disclosure Statement (the "New Amendment") on or before the date which is nine months after the filing of the Original Amendment, confirming that the approvals required for the lawful occupation of the Incomplete Units have been obtained; and
 - (c) Trendwest Resorts, Inc. and Trendwest Resorts Canada, Inc. will cease marketing the credits allocated to the Incomplete Units if the New Amendment is not filed by the time provided in paragraph (b).

SEP 18 2006

Date



W. Alan Clark
Superintendent of Real Estate

SCHEDULE A

WorldMark, The Club at:

- (a) Units 6101-6111, 6201-6211, 6301-6311, 6401-6409, 13101-13111, 13201-13211, 13301-13311, 13401-13408, 14101-14107, 14201-14207, 14301-14307, 14401-14404, 42-151 WorldMark Way, Indio, California.
- (b) Units 3101-3104, 3201-3204, 16101-16104, 16201-16204, 17101-17103, 17201, 17202, 18101, 18102, 18104, 18201, 19101-19104, 740 Moraine Avenue, Estes Park, Colorado.
- (c) Phase II: Units: D121-D128, D221-D228, D321-D328, D401, E129-E136, E229-E236, E329-E336, 1157 Plantation Drive, St. George, Utah.