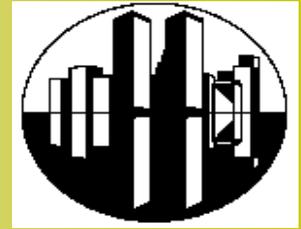


Atalaya Towers

Tower Talk

A Newsletter for the Homeowners of Atalaya Towers IOA



May 2010

Garden City, SC

Inside this issue:

<i>President's Message</i>	1
<i>Not Able to Use Your Unit On the Beach This Year?</i>	2
<i>Reservation Instructions</i>	3
<i>Reservation Procedures</i>	4
<i>Atalaya Interval Calendar</i>	4
<i>Making Your Stay More Enjoyable</i>	5
<i>Board of Director Nomination Form</i>	6



President's Message

Well, it has been a busy winter with all that has been going on at Atalaya Towers. The Time Share, or IOA as we call it, owns 24% of the building and this fall and winter has been very busy doing repairs to the outside of the building to keep our investment in the property in good condition. The outside of the building had a lot of problems that no one could tell until we removed a lot of cracking surfaces. This took a lot more time and money than anyone expected when we started this project last fall. Each unit will be special assessed and we have 19 units that belong to the IOA. The building looks like a new one at this point; however, the work is not quite completed.

We will know how much the HOA will be assessing us when we have our September Board meeting. I hope you will be coming down to see what has been done to your building soon. Thanks for your patience during this extensive and "noisy" project with the jackhammers, etc.

Many of you know Amy Grant has been with us here at Atalaya off and on for 12 years. She has decided to change careers and has been training in the medical profession. We would like you to welcome Joe Trincheria as our new General Manager. Joe will be looking forward to you stopping in to meet him during your next visit to Atalaya.

On page 6 of this newsletter, you will find the Nomination Application Form. If you are interested in providing service to the Association through the Board of Directors, please complete the form and return by September 10, 2010.

Hope all of you have a safe and happy summer vacation!

Lynn Harmon, your IOA President at Atalaya Towers

IMPORTANT NOTICE

RESERVATION

INSTRUCTIONS AND PROCEDURES

CAN BE FOUND ON PAGES 3 AND 4 OF THIS NEWSLETTER.

Not able to make it to your unit on the beach this year?

We're sorry to hear that, but we would like to assure you that there are many options available to you to ensure that your week is not wasted or sitting empty. Why not rent your week, or deposit it with one of the many excellent trading companies? You could then use your deposited week to take you next year or the year after to one of over 5,000 properties worldwide. With some companies, you can actually receive up to three weeks for the one Atalaya week you deposit with them. After all, Atalaya units are three bedroom, oceanfront in one of the most sought after vacation spots in North America. You made a wise purchase so why not maximize it? Here are a few companies that would be happy to receive your week:

• **RCI** (www.rci.com) and **II** (www.intervalworld.com) are the two biggest trading companies. They will give you one week for your week in the "Weeks" program and, in the case of RCI "Points", several weeks in return for an Atalaya week. Atalaya does not belong to RCI points but there are ways of depositing your week into points. If you are interested in knowing how, just send a message to Joe, our new GM, and I will get back to you with information. If you are able to travel on short notice, typically a month and a half, then your one unit at Atalaya can be used for as many as 8 weeks. I've done it, and if I can, you can.

• **Redweek** (www.redweek.com) is another option for trading or renting your unit; membership fees and exchange fees are far lower than the two big companies mentioned above. The yearly membership cost right now is \$14.99. I deposited a white Atalaya week with them and used it for three weeks of vacation. All three weeks were Gold Crown units in prime locations. Now, how's that for value for your maintenance fee? You can even look at the resort inventory before deciding if you want to deposit.

• I know less about the following companies but have heard good things about all of them. A quick check of their websites will tell you what you need to know. Some of them have no annual membership fee, and with some, you don't have to deposit your week first before you can request an exchange.

- o **Trading Places** (www.tradingplaces.com)
- o **Dial an Exchange** (www.daelive.com)
- o **Hawaii Time Share Exchange** (www.htse.com)

Finally, for the soundest of advice from experienced fellow timesharers I highly recommend you join the Timeshare Users Group, **TUG** for short (www.tug2.net). To quote from the renewal notice I just received: *The fee is only \$15 per year. Plus, as an extra thanks, you will receive \$75 worth of FREE CLASSIFIED ADS in the new timeshare marketplace! The Marketplace has had over FIFTY- FIVE THOUSAND ads posted to date with hundreds of timeshares sold and rented EACH MONTH!* Being a TUG member gives you the knowledge and power to make the most of your Atalaya week, and aside from the above benefits, you can chose to browse a myriad of forums organized around trading companies, geographical information, buying and selling and developers.

I hope this helps. If so, please let us know, and we will follow up with more of the same in the next newsletter.

Heather Lacelle
A member of your Board of Directors

Reservation Instructions

* Reservation requests shall list **four** choices for a requested use period in descending order of priority. Reservation request not having your choices listed may, in the discretion of the agent, be treated as an invalid request. If you require a week for space banking purposes only, please indicate this in the space provided and refrain from marking a specific week. This will be of great assistance to other owners who intend to enjoy their week at Atalaya.

* **No** reservation requests will be accepted, for purposes of honoring reservation request, if received by the agent after October 15th of the year before the calendar year of use, regardless of the postmark date.

* During the afore described reservation period of June 1st through October 15th, the agent will send out confirmations of reservation requests on a weekly basis or such alternate period as deemed appropriate by the agent.

* **After** October 15th and up to October 31st of the year before the calendar year of use, the agent shall assign a specific use period to owners who have not submitted a reservation request, or for whom all the four listed choices have already been assigned. Confirmation of these assigned use periods will be mailed no later than December 1st.

* An owner's failure to pay special assessments, maintenance fees or any other charges within 30 (thirty) days of the date due shall cause the agent to reject any reservation request or cancel any confirmed assignment/reservation of a use period for the owner. Upon payment of the assessment, the owner may request use of a unit during a use period within the owner's season; however, such requests shall then be granted based upon availability of use periods which have not been assigned, rented, or otherwise reserved for occupancy. An owner's inability to receive an assignment of a use period, as a result of late payment of assessments, shall not allow the owner to seek a refund of assessments paid. Cancellations will be sent out by Certified Mail.

* Owners desiring to exchange their rights to the use of a unit through an exchange company should be certain to first receive a confirmed reservation request, pursuant to these procedures, prior to seeking to trade within an exchange system. A specific unit is required to effectuate an exchange; therefore, the agent, upon notification of this fact by the owner, shall assign a unit at the time of confirming an assigned use period.

* **If you require help or have any problem understanding the reservation procedure, call the General Manager, Joe Trinchera, at 843-651-4566 for assistance.**

* **If you have not received your confirmation letter by August 31, 2010, call the resort office.**

* Board of Directors
* Atalaya Towers Interval Owners Association



ATALAYA TOWERS INTERVAL OWNERS ASSOCIATION, INC.

RESERVATION PROCEDURE

May 1, 2010

RESERVATION SYSTEM FOR FLOATING TIMESHARE DEED

NOTE: YOUR DEED LISTS A WEEK NUMBER AND A UNIT NUMBER; THIS IS NOT YOUR RESERVED WEEK. Your Reservation Request Form is included with this newsletter.

YOU MUST REQUEST A WEEK WITHIN YOUR COLOR GROUP UNDER THE FLOATING TIMESHARE SYSTEM. The same procedure applies to all color groups. Please review the week colors on the calendar to the right of this page.

PROCEDURES FOR RESERVING USAGE

ALL VACATION FORMS WILL BE MAILED OUT THE FIRST WEEK IN MAY FOR THE FOLLOWING YEAR VACATION PERIOD. WHATEVER COLOR YOU OWN, YOU MAY REQUEST ANY WEEK OF THE SAME COLOR FROM THE CALENDAR ON THE RIGHT OF THIS PAGE.

BLUE Weeks	1 to 8 inclusive, 48 to 52 inclusive
WHITE Weeks	9 to 14 inclusive, 44 to 47 inclusive
TRADE RED Weeks	15 to 19 inclusive, 37 to 43 inclusive
PRIME RED Weeks	20 to 36 inclusive

Please be aware that the calendars from both major exchange companies differ from the one used by Atalaya to make float week reservations.

Atalaya's calendar is the only one recognized for the reservation procedure.

ALL REQUESTS POSTMARKED JUNE 1, 2010 OR EARLIER WILL BE RANDOMLY SELECTED AND WEEKS ASSIGNED AS REQUESTED, IF AVAILABLE.

ALL REQUESTS RECEIVED AFTER JUNE 1, 2010 WILL BE ASSIGNED DAILY. GROUPING WEEKS TOGETHER OR REQUESTING MULTIPLE UNITS IN A CERTAIN WEEK IS NOT GAURANTEED, AS EACH WEEK OWNED IS TREATED INDEPENDENTLY FOR RESERVATION PURPOSES.

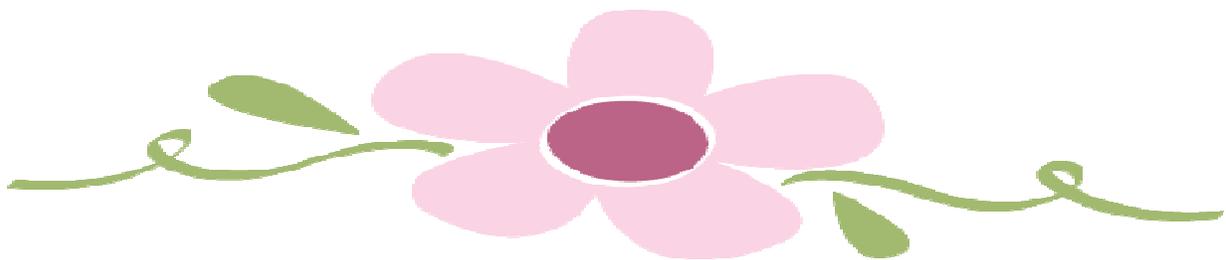
Please note: If you are requesting a week with the sole purpose of space banking with RCI or II, please indicate that on your request form.

If you are in arrears, your request form will have a notification of the past due amount. You must send in this amount with your request form, or your reservation request will not be honored.

2011	<i>Week</i>	Saturday to Saturday
<u>BLUE</u>	1	Jan 1 – Jan 8
	2	Jan 8 – Jan 15
	3	Jan 15 – Jan 22
	4	Jan 22 – Jan 29
	5	Jan 29 – Feb 5
	6	Feb 5 – Feb 12
	7	Feb 12 – Feb 19
	8	Feb 19 – Feb 26
<u>WHITE</u>	9	Feb 26 – Mar 5
	10	Mar 5 – Mar 12
	11	Mar 12 – Mar 19
	12	Mar 19 – Mar 26
	13	Mar 26 – Apr 2
	14	Apr 2 – Apr 9
<u>TRADE RED</u>	15	Apr 9 – Apr 16
	16	Apr 16 – Apr 23
	17	Apr 23 – Apr 30
	18	Apr 30 – May 7
	19	May 7 – May 14
<u>PRIME RED</u>	20	May 14 – May 21
	21	May 21 – May 28
	22	May 28 – Jun 4
	23	Jun 4 – Jun 11
	24	Jun 11 – Jun 18
	25	Jun 18 – Jun 25
	26	Jun 25 – Jul 2
	27	Jul 2 – Jul 9
	28	Jul 9 – Jul 16
	29	Jul 16 – Jul 23
	30	Jul 23 – Jul 30
	31	Jul 30 – Aug 6
	32	Aug 6 – Aug 13
	33	Aug 13 – Aug 20
	34	Aug 20 – Aug 27
	35	Aug 27 – Sep 3
	36	Sep 3 – Sep 10
<u>TRADE RED</u>	37	Sep 10 – Sep 17
	38	Sep 17 – Sep 24
	39	Sep 24 – Oct 1
	40	Oct 1 – Oct 8
	41	Oct 8 – Oct 15
	42	Oct 15 – Oct 22
	43	Oct 22 – Oct 29
<u>WHITE</u>	44	Oct 29 – Nov 5
	45	Nov 5 – Nov 12
	46	Nov 12 – Nov 19
<u>BLUE</u>	47	Nov 19 – Nov 26
	48	Nov 26 – Dec 3
	49	Dec 3 – Dec 10
	50	Dec 10 – Dec 17
	51	Dec 17 – Dec 24
	52	Dec 24 – Dec 31
	53	Dec 31 – Jan 7

Some reminders to make your stay more enjoyable:

- ◆ When arriving for Check-In, please check with the office on the status of your unit. Please do not unload your luggage before verifying your unit is ready. This is to keep carts available for those whose units are ready and is a great courtesy to your fellow owners. In addition, please do not use more than one cart. Again, this is a courtesy to the others who are checking in.
- ◆ Pool passes are required in order to use both pools and the hot tub. We will ask you to leave the pool area, if you do not have one with you.
- ◆ The outdoor pool will close at 11pm and the indoor at 2am. This should provide a better level of control over those areas and decrease the overall number of incidents related to unsupervised minors.
- ◆ We take pride in our units and do not want any damage inside the units, so please **DO NOT take the luggage carts inside the units.** This will cause damage to the walls and you will be charged a \$50.00 fine, as is stated in the Rules & Regulations provided when you Check-In.
- ◆ Quiet time at Atalaya Towers is 10pm to 8am. Running is not permitted on the property. Playing with the elevators is not allowed. 95% of elevator failure is caused by playing with the buttons, holding the door open or jumping in the car. We are billed for service calls at a rate of \$150 per hour. This cost will be passed on to those who are responsible for any elevator malfunction.
- ◆ Remember that Check-Out time is **NO LATER THAN 10:00AM.** Check-In time is **NO EARLIER THAN 4:00PM.** **This rule is strongly enforced** as our staff requires an adequate time period to do their job properly. We want the units to look fantastic when you check in, so please, do not pressure the staff to break this rule.
- ◆ When checking out, don't forget to take the time to make sure you have ALL of your personal belongings.
- ◆ **All keys must be turned in** to the front office or placed in the night drop behind the office. If keys are not returned, the locks must be changed. The locksmith's invoice will be forwarded to the responsible party for payment.



May we have your email address?

Please provide us with your e-mail address. We do not give or sell e-mail addresses; we simply use them as a tool to communicate with you. As we move forward into the technological age, it is becoming a more popular method of communication and is certainly more economically friendly.

ATALAYA TOWERS INTERVAL OWNERS ASSOCIATION BOARD OF DIRECTORS

NOMINATION APPLICATION FORM

The Atalaya Towers Interval Owners Association Board of Directors request owners who are interested in providing service to the Association on the Board of Directors advise the Board of their interest by providing the following information:

This form must be received no later than September 10, 2010.

Name: _____ Telephone: _____

Unit/Week(s) Owned: _____

Address: _____

Education: _____

1. What do you consider to be the short term needs of Atalaya Towers Interval? _____

2. What do you consider to be the long term concerns of Atalaya Towers Interval? _____

3. What do you feel you will contribute to Atalaya Towers Interval as a member of the Board of Directors? _____

Signature: _____ *Date:* _____

Each category should be limited to no more than 25 words.

**Mail to: Attn.: Atalaya Towers Interval Owners Association
C/O Defender Resorts, PO Box 3849, Myrtle Beach, SC 29578**