1. WVC Rancho Mirage, Inc. with respect to its proposed marketing and development of the 74 residential condominium units comprising Phase 1 of The Westin Desert Willow Villas in Palm Desert residential development on all or part of the land legally described in Exhibit “A” attached hereto, and the marketing of Annual and Biennial Vacation Ownership Interest time share interests, pursuant to the Developer’s Disclosure Statement (as amended) filed with the Superintendent of Real Estate, in two Vacation Units as defined in that Disclosure Statement (the “Offered Interests”), is exempt from the requirement, under section 18(1) of the Real Estate Development Marketing Act, that it promptly place any deposits it receives from purchasers in relation to Offered Interests with a brokerage, lawyer, notary public or prescribed person who must hold the deposits as trustee in a trust account in a savings institution in British Columbia, on the condition that all such deposits:

a) are promptly placed with Chicago Title Insurance Company, 700 Flower Street, Suite 515, Lost Angeles, California, in its capacity as escrow agent to WVC Rancho Mirage Inc., pursuant to:

i. the Amended and Restated Escrow Agreement dated and effective July 1, 2010; and

ii. British Columbia Addendum to Amended and Restated Escrow Agreement made effective March 15, 2011, copies of which have been delivered to the Superintendent (collectively, the “Escrow Agreements”);

b) are held by Chicago Title Insurance Company, pursuant to the terms of the Escrow Agreements, in compliance with the California Financial Code and the California Business and Professions Code; and

c) are held in the manner required by, and not released except in accordance with, sections 18(2) to 18(6) of the Real Estate Development Marketing Act.

Date April 14, 2011

Carolyn Rogers
Superintendent of Real Estate
EXHIBIT “A”

The Westin Desert Willow Villas, Palm Desert

Legal Description

Lot 1 of Tract No. 35426, in the city of Palm Desert, county of Riverside, state of California, as per map recorded in book 428, pages 70, 71 and 72 of maps, in the office of the county recorder of said county;