SUPERINTENDENT OF REAL ESTATE
INDIVIDUAL EXEMPTION NUMBER 55

DISNEY VACATION DEVELOPMENT, INC. (the "Developer")

1. The Developer, with respect to its proposed marketing and development of timeshare interests in Disney's Riviera Resort (the "Project"), a leasehold condominium containing 341 vacation homes in one ten-storey building on all or part of the land legally described in Exhibit "A" attached hereto, 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 a purchaser in relation to the purchase of a time share interest in the Project 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 BAKER & HOSTETLER LLP, SunTrust Center, Suite 2300, 200 South Orange Avenue, Orlando, Florida 32801, escrow agent under agreement dated June 27, 2018, (the "Escrow Agreement");

   (b) are held by BAKER & HOSTETLER LLP in Florida, pursuant to the terms of the Escrow Agreement, in compliance with the Florida Vacation Plan and Timesharing Act (Chapter 721, Florida Statutes); 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.

2. Despite section 1 above, the Developer may retain all such deposits provided that the Developer has made alternate security arrangements, including a surety bond, that are approved by the Division of Florida Condominiums, Timeshares and Mobile Homes in respect of such deposit monies in accordance with the requirements of section 721.08(5) of the Florida Vacation Plan and Timesharing Act.

APR 2 5 2019

Date

Micheal Noseworthy
Superintendent of Real Estate
EXHIBIT A

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN SECTIONS 29 AND 30, TOWNSHIP 24 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, RUN ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 29, N 00°00'01" E, 1367.08 FEET, TO THE POINT OF BEGINNING; AND A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 67.30 FEET, AND A CENTRAL ANGLE OF 40°22'46"; THENCE FROM A TANGENT BEARING OF N 38°53'00" E RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, 47.43 FEET; THENCE N 81°19'19" E, 24.06 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 192.82 FEET, AND A CENTRAL ANGLE OF 08°24'52"; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, 28.32 FEET; THENCE S 02°00'00" E, 13.68 FEET; THENCE N 90°00'00" E, 17.67 FEET; THENCE S 00°00'00" E, 48.21 FEET; THENCE S 73°30'00" E, 53.07 FEET; THENCE N 03°00'00" W, 20.85 FEET; THENCE N 87°00'00" E, 20.76 FEET; THENCE S 05°15'00" E, 40.68 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 83.00 FEET, AND A CENTRAL ANGLE OF 51°40'00"; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, 74.85 FEET; THENCE S 46°25'00" W, 100.44 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 81.95 FEET, AND A CENTRAL ANGLE OF 46°50'46"; THENCE FROM A TANGENT BEARING OF N 39°38'24" W RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, 67.00 FEET; TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 154.92 FEET, AND A CENTRAL ANGLE OF 32°56'18"; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, 89.06 FEET; TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 253.40 FEET, AND A CENTRAL ANGLE OF 31°35'27"; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, 139.72 FEET; THENCE S 28°59'06" W, 36.70 FEET; THENCE S 16°08'50" W, 124.92 FEET; THENCE S 70°32'33" W, 70.78 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 294.74 FEET, AND A CENTRAL ANGLE OF 41°56'59"; THENCE FROM A TANGENT BEARING OF S 86°18'02" W RUN WESTERLY ALONG THE ARC OF SAID CURVE, 215.79 FEET; THENCE N 41°50'00" W, 50.33 FEET; THENCE N 31°20'00" E, 61.28 FEET; THENCE N 83°15'00" W, 28.32 FEET; THENCE N 17°30'00" E, 35.89 FEET; THENCE N 26°15'00" W, 79.90 FEET; THENCE S 63°45'00" W, 5.00 FEET; THENCE N 26°15'00" W, 10.07 FEET; THENCE N 72°20'00" W, 94.18 FEET; THENCE S 54°00'00" W, 10.33 FEET; THENCE N 75°00'00" W, 9.90 FEET; THENCE S 39°15'00" W, 29.21 FEET; THENCE S 15°25'00" W, 20.23 FEET; THENCE S 76°20'00" W, 36.93 FEET; THENCE S 49°15'00" W, 41.55 FEET; THENCE S 18°30'00" W, 44.23 FEET; THENCE S 86°00'00" W, 89.73 FEET; THENCE N 10°50'00" W, 83.21 FEET; THENCE N 04°20'00" E, 07.09 FEET; TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 39.37 FEET, AND A CENTRAL ANGLE OF 58°22'25"; THENCE FROM A TANGENT BEARING OF N 80°55'44" E RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, 40.11 FEET; TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 46.82 FEET, AND A CENTRAL ANGLE OF 37°15'47"; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, 30.45 FEET; TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 41.70 FEET, AND A CENTRAL ANGLE OF 28°00'27"; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, 20.39 FEET; THENCE N 09°03'01" W, 167.71 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 40.34 FEET, AND A CENTRAL ANGLE OF 32°51'57"; THENCE RUN
NORTHERLY ALONG THE ARC OF SAID CURVE, 23.14 FEET; THENCE N 79°20'00" E, 31.88 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 30.09 FEET, AND A CENTRAL ANGLE OF 97°24'39"; THENCE FROM A TANGENT BEARING OF N 40°47'12" E RUN EASTERLY ALONG THE ARC OF SAID CURVE, 51.15 FEET; THENCE N 83°42'20" E, 209.04 FEET; THENCE S 71°10'00" E, 75.03 FEET; THENCE N 18°50'00" E, 45.50 FEET; THENCE S 71°10'00" E, 30.52 FEET; THENCE N 18°50'00" E, 78.36 FEET; THENCE S 71°10'00" E, 77.54 FEET; THENCE S 18°50'00" W, 78.36 FEET; THENCE S 71°10'00" E, 30.26 FEET; THENCE S 18°50'00" W, 40.64 FEET; THENCE S 71°10'00" E, 103.64 FEET; THENCE N 18°50'00" E, 17.60 FEET; THENCE S 71°10'00" E, 91.72 FEET; THENCE S 86°59'11" E, 31.61 FEET; THENCE S 71°10'00" E, 50.70 FEET TO THE POINT OF BEGINNING, CONTAINING 7.816 ACRES, MORE OR LESS.