

SEAPORT DEVELOPMENT N.V.

Oranjestad, October 7, 2013

Dear Timeshare member,

I am pleased to advise that after an extensive evaluation process based on our Members' needs, the existing industry trend and our continued long-term commitment to quality and "partnering" with our Renaissance Ocean Suites timeshare members, we have finalized the details of the renovation project of all hotel suites, guest hallways and pools.

As we have been informing our members since last year September during their stay at the Renaissance Ocean Suites, we will start the room renovation of the 259 rooms at the Ocean Suites in March 2014 and the project is scheduled to be completed before the end of the year. Most of our members may have already seen the model room at the Ocean Suites which has been open for public viewing since early this year. This project focuses heavily on evoking a sense of place, playing off the resort's location in the island's center of Oranjestad and incorporating indigenous elements for a result that is distinctly Aruban with a feel of a contemporary residential. Sleek, modern bathrooms will reinforce the design concept, incorporating simple yet elegant materials like polished nickel, porcelain tiles, white quartz counter tops, backlit mirrors and rain style spa showers in all our suites. The pool at the Ocean Suites will have diamond brite finish with a new deck and better view of the sea.

We trust that you will be proud of your units once they are renovated and you also have my personal assurance that you will not contribute in any way towards the cost of renovating any other unit but your own. The total cost incurred for the room, hallways & pool renovation project is spread over 259 units & 52 weeks with every member responsible for their unit along with Seaport Development N.V being responsible for their units which are not timeshare owned. After an audited evaluation, the One Time Assessment Fee is being levied per week, per unit, which is US \$ 1115.00 and is due on or before March 31, 2014 along with your annual maintenance fee. The Assessment evaluation is based on the timeshare industry practice in Aruba with regards to the self – assessing for renovation.

We thank you for your cooperation and support during these improvements in year 2014 as some members may not be able to occupy their contractual unit as it might be going through renovation during the duration of your stay at the Renaissance Aruba Ocean Suites Tower.

Sincerely,

Parimal Trivedi
Director of Operations