

VAIL

August 7, 2017

Dear (Personalize),

It is my pleasure to present the <u>Second Quarter 2017 Newsletter</u> from The Ritz-Carlton Club, Vail. In this issue, you will learn about the latest developments taking place at your home Club.

Warm Regards,

Jack Diemar

General Manager

The Ritz-Carlton Club and Residences, Vail

THE RITZ-CARLTON



Dear Club Members,

As the seasons change here in Vail, it is always an exciting time to watch the mountain and the surrounding valley transform from the whites and greys of winter to the amazing technicolor landscape highlighted by the astounding wildflowers never gets old.

Speaking of change, I am very excited that we have been able to release renderings of the 2018 Refurbishment Project. Board and on-site Management are very pleased with the proposed new look of your Club Residences. Members will have the opportunity to preview the model which is scheduled for completion in the fall of 2017.

I am pleased to announce two new additions to our team. Frederick Perez joins us as our Director of Operations from Los Angeles and Levi Horn, re-joins The Ritz-Carlton Club as our Director of Club Services, having previously worked at The Ritz-Carlton Club, Bachelor Gulch. Both Frederick and Levi bring a wealth of experience which will assist us to continuously improve your experience in Vail. I hope you will meet Frederick and Levi this summer.

As a Home Club Member with The Ritz-Carlton Destination Club, you have access to our Hotel Reservation Service Program. This program offers savings at participating Ritz-Carlton Hotels as well as upgrades and amenities. I encourage you to contact to Levi directly via email at levi.horn@ritzcarlton.com prior to booking your next vacation so he can assist you in taking advantage of this great service.

Enjoy your summer, wherever your travels may take you, and I hope to see you back in Vail soon!

Sincerely,

Jack Diemar General Manager



Property Updates

Summer Spa Specials

We are pleased to offer Home Club Members a \$300 savings on treatment in the Spa. In addition, we are excited to share new summer season specials:

Signature Massage & Personalized Facial Package \$290 for 50 minutes.

Swedish Massage \$145 for 50 minutes

Frederick Perez, Director of Operations

Frederick J. Perez is originally from Los Angeles, California. He earned his B.A. in Philosophy and a Minor in Management at the University of California, Irvine and is a 17 year hospitality veteran. Frederick is fluent in Spanish with some knowledge of Italian.

BOARD OF DIRECTORS

John Albert President

Joshua Putterman Vice President

Rebecca Hinkle Secretary / Treasurer

Levi Horn, Director of Club Services

Levi Horn was born in North Platte, Nebraska but moved to Vail with his parents in 2001. He graduated from Battle Mountain High School and proceeded to study horticulture at Colorado State University in Fort Collins, Colorado. After moving back to the valley, Levi started working for The Ritz Carlton Club, Bachelor Gulch and is excited to accept this opportunity with our club.

CONTACT US

728 W. Lionshead Circle Vail, CO 81657 970.477.3700

The Ritz-Carlton Offerings

2018 Refurbishment Project

Marzipan Interior Design, Inc. was chosen as the interior design firm not only for their previous work with other Ritz-Carlton properties, but their ability to capture a "sense of place" in their designs. We are look forward to completion of our model room completed by mid-November 2017 and the opportunity to see the exciting changes to come in September 2018.

The Ritz-Carlton Mobile App

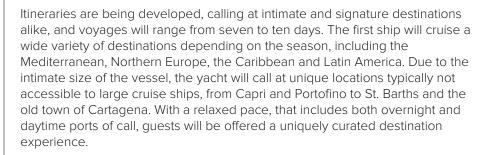
We are excited to bring The Ritz-Carlton Mobile App upgrade to our Members! Use the app to create reservations, manage your Ritz-Carlton Rewards Program account, and even check in prior to arrival!



The Ritz-Carlton Yacht Collection

Taking to the Sea

In 2019, The Ritz-Carlton will become the first luxury hotel brand to offer bespoke yacht experiences through its custom-built luxury yacht collection, bringing the iconic Ritz-Carlton service and timeless style to unique, distinguished seafaring destinations around the world. Named The Ritz-Carlton Yacht Collection, the first of three lavish cruising yachts in this series is scheduled to take to sea in the fall of 2019.





For more information, please visit www.ritzcarlton.com/en/yachts.





Events and Activities

Lemonade Social

What better way to cool off from the hot summer heat than a refreshing, house made lemonade? Join us each Saturday afternoon in the Great Room to sip on your favorite flavor of lemonade. Choose between fresh blueberry, raspberry, and mint as we carefully blend your custom lemonade to your satisfaction.

Trail Mix Station

With a myriad of summer activities to enjoy, your body requires energy to go the distance. At our Trail Mix Station, customize your perfect mountain snack with your favorite nuts, sweets, fruits, and granola!

Vail Farmer's Market

Colorado's finest locally grown produce, international dishes, fresh baked goods and even Colorado wine can be found every Sunday at the Farmer's Market in Vail Village. Enjoy lunch, shopping, and the creative talents of local artists!



LIMITED PROXY

A	DL Vail Club ssociation, Inc. D17 Limited Proxy
(X V	ate: oting Member Signature K): oting Member Signature K):
L	egal Name:
P F O W	OTE: FOR THIS PROXY TO BE VALID, THE PROXY GIVER MUST PROVIDE THE DATE THAT THE ROXY IS GIVEN AND MUST BE SIGNED BY THE MEMBER(S) OR THE DESIGNATED VOTING MEMBER OR THE VOTE(S) TO BE COUNTED. PLEASE SIGN AND RETURN YOUR LIMITED PROXY ON OR BEFORE CTOBER 6, 2017 TO THE SECRETARY OF THE ASSOCIATION. PLEASE NOTE, HOWEVER, THAT VOTES ILL BE COUNTED IF CAST IN PERSON OR OTHERWISE PROPERLY RECEIVED ON OR BEFORE CTOBER 6, 2017.
1.	The above signed, as Member(s) of WDL Vail Club Association, Inc. , (the Association), do hereby appoint EITHER (indicate <u>only one</u> choice by filling in the circle at (1) or (2)):
	O (1) John Albert , President of the Association, or any other officer or director of the Association in attendance he so designates in his absence; OR
	(Insert name of individual, who MUST be in attendance at the Annual Meeting in order for your vote(s) to be counted.) as my true and lawful attorney-in-fact and proxy holder, hereby revoking all previous proxies, to vote in my place and stead on my behalf, and in accordance with my wishes as indicated herein, as though I myself were present and voting, with power of substitution, at the Annual Meeting of WDL Vail Club Association, Inc. , to be held at 1:00 p.m., Mountain time, on
2.	October 13, 2017 at The Ritz-Carlton Club and Residences, Vail, 728 West Lionshead Circle, Vail, Colorado 81657. AGENDA ITEM(S). (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST MARK THE CIRCLE(S) PROVIDED BELOW. IF YOU LEAVE ANY ITEM IN THIS SECTION BLANK, YOUR PROXY HOLDER WILL NOT CAST A VOTE ON SUCH ITEM.)
	A. Election of one (1) Member to the Board of Directors of to serve a three-year term. See Candidate Profile for a summary of the candidate. O Rebecca Hinkle
	B. Vote to amend Fractional Declaration. The Fractional Declaration may be amended by a vote or agreement of at least 50% of the total voting power (rather than a quorum) in the Fractional Association. See Proposal for details.
	O For O Against

- 3. **GENERAL POWERS (NON-AGENDA ITEM(S)).** You may choose to grant your proxy holder general powers. Please fill in the appropriate circle below if you want (or do not want) your proxy holder to vote on other issues that may come up at the meeting and for which a limited proxy is not required. (PLEASE NOTE THAT IF YOU DO NOT MARK ANY CIRCLE IN THIS SECTION 3, YOUR PROXY HOLDER WILL NOT CAST ANY VOTE FOR YOU ON OTHER ISSUES THAT MAY COME UP AT THE MEETING.)
 - I authorize and instruct my proxy holder to use his or her best judgment on all matters which properly come before the meeting and for which a general power may be used.
 - I do <u>NOT</u> authorize my proxy holder to vote on any other matters (non-agenda items) which properly come before the meeting.

THIS LIMITED PROXY IS REVOCABLE BY THE PROXY GIVER, AS PROVIDED FOR IN THE ASSOCIATION'S BYLAWS AND ONLY BY ACTUAL WRITTEN NOTICE OF REVOCATON TO THE ASSOCIATION, AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT THEREOF. IN NO EVENT IS THIS LIMITED PROXY VALID FOR MORE THAN 6 MONTHS FROM THE DATE OF THIS LIMITED PROXY.

CERTIFICATE OF VOTING MEMBER – INDIVIDUALS

[This Certificate of Voting Member (Individuals) form should only be used for those Interests owned by multiple individuals. Partnerships, corporations, trusts, limited liability companies and other entity owners shall use the Certificate of Voting Member (Entity) form on page 2.]

The undersigned, being the owners ("each, an "Owner" and, collectively, the "Owners"), of ownership interest(s) (each, an "Interest"), in the program or property known as The Ritz-Carlton Club and Residences, Vail which is managed and administered by WDL Vail Club Association, Inc. (the "Association"), hereby designate the below-listed individual as the "Voting Member" to cast the vote, on Owners' behalf, for each such Interest, in all matters pertaining to the Association, until this Certificate of Voting Member is revoked or suspended by written instrument executed by the Owners.

Each Owner hereby acknowledges and agrees that the execution and delivery of this Certificate of Voting Member shall automatically revoke, and shall entirely replace and supersede, any voting certificate(s) executed by the Owners relating to the Association prior to the dates set forth below.

In designating a Voting Member, all Owners must sign below.

	VOTING MEMBER		
-		(type or print)	
OWNERS:			
Signature: Printed Name: Date:		-	
Signature: Printed Name: Date:		_	
Signature: Printed Name: Date:		-	
Signature: Printed Name: Date:		_	
Signature: Printed Name: Date:		<u>-</u>	

CERTIFICATE OF VOTING MEMBER - ENTITY

[This Certificate of Voting Member (Entity) form should only be used for Interests owned by entities (e.g. partnerships, corporations, trusts, limited liability companies). For Interests owned by multiple individuals, please use the Certificate of Voting Member (Individuals) form on page 1.]

The undersigned, being the owner (the "Owner"), of ownership interest(s) in the program or property known as **The Ritz-Carlton Club and Residences**, **Vail** which is managed and administered by **WDL Vail Club Association**, **Inc**. (the "Association"), hereby designates the below-listed individual as the "Voting Member" to cast the vote, on Owner's behalf, until this Certificate of Voting Member is revoked or suspended by written instrument executed by Owner.

Owner hereby acknowledges and agrees that the execution and delivery of this Certificate of Voting Member shall automatically revoke, and shall entirely replace and supersede, any voting certificate(s) executed by Owner for the Association prior to the date set forth below.

By the execution of this Certificate of Voting Member in the space provided below, the individual signing this Certificate of Voting Member, on behalf of Owner, represents that he/she is authorized to sign this Certificate of Voting Member on behalf of the Owner.

7	OTING MEMBER
	(type or print)
ENTITY OWNER LEGAL NAME:	
Signed By:	
OPresident OVice President OGeneral Par Date:	tner OOther
ATTEST: (Attest not required if entity is a Trust) Signed By: Printed Name: As its (choose one): OSecretary OAssistant Secretary	<u>-</u> -