

August 10, 2012

Dear Ritz-Carlton Club Bachelor Gulch Members,

Thank you to the Members who responded to my letter dated July 18, 2012 regarding the surprise announcement from Cobalt Travel Company, LLC and their planned "Brand Evolution" for the Ritz-Carlton Destination Club system, including the loss of the Kapalua and Abaco Ritz-Carlton Clubs and the option of our Ritz-Carlton Clubs affiliating with the 51 Marriott Vacation Clubs. I have received over sixty (60) direct email responses from Members all expressing concern and dissatisfaction regarding Cobalt's "Brand Evolution".

Your Board has been in active discussions with Cobalt Travel Company, LLC, Marriott Vacations Worldwide Corporation, and the Boards of the other Ritz-Carlton Clubs regarding this matter.

We are having a regular, monthly Board of Directors call this Monday, August 13, 2012 at 4:00 p.m., Mountain time and invite all Members to participate in the Board Meeting should you have further questions or comments you would like to express to the Board as it continues to sort through the "Brand Evolution" with Cobalt Travel Company, LLC and Marriott Vacations Worldwide Corporation.

The call-in instructions are as follows:

Call-in Number: 877-228-3600; Pass Code: 910284#

Due to time constraints, the Board will limit the time allotted to each Member for their comments.

Please feel free to contact the Board directly at: [rccbgoncondoboard@gmail.com](mailto:rccbgoncondoboard@gmail.com). I appreciate everyone's concern, and please be assured your Board is working hard on this matter to protect all of our interests at Bachelor Gulch and our affiliation with the Ritz-Carlton Destination Club System.

Regards,

*Michael C. Mullenix*

Michael C. Mullenix  
President, RCC-BG Condominium Association, Inc.