

February 15, 2018

Dear 690 Market Club Owners Association Member,

The Ritz-Carlton Club San Francisco is unique among all Ritz-Carlton Clubs in imposing a restriction on weekend allocation usage requiring that Fridays and Saturdays must be booked together for a 2-night stay.

As you may recall, the proposal to eliminate any reference to the weekend allocation restriction in the Amended and Restated Declaration Covenants, Conditions and Restrictions (CC&Rs) for 690 Market Club was approved at the 2017 Annual Meeting. That amendment provided a basis for the Program Manager to amend the Procedures for Reserving Usage to remove, starting at 6 months prior to arrival, the restriction that requires Fridays and Saturdays be booked together.

Consistent with the Members' November vote, the Program Manager is now willing to consider changes to the Procedures for Reserving Usage. Taking into consideration Member Services' IT limitations, the Program Manager can remove entirely the weekend allocation restriction that requires Fridays and Saturdays be booked together.

The result will be that 15 months prior to arrival, Members will be able to book weekend nights together or individually. There will be a total of 6 weekend nights that can be booked in each allocation. No more than 4 weekend nights may be booked between August 1st and November 1st. There will be no change to the rules regarding the 60-day per diem window.

The Board of Directors believes this proposal provides even more flexibility for all Members in the use of their allocation. For this reason, your Board supports it. Nevertheless, your Board would still like to hear from you. Please provide the Board with your feedback within the next 2 weeks on whether:

- A. You support the removal of the weekend allocation restriction that requires Fridays and Saturdays be booked together as described above.

Or

- B. You would prefer that the restriction remain in place and that Friday and Saturday nights must be booked together until the per diem window opens 60 days before arrival.

Please provide your feedback as to whether you prefer "A" or "B" by sending a quick response to this email by clicking on the email address for Kevin Williams, General Manager at kevin.williams@ritzcarlton.com.

Sincerely,

Douglas Webber

President

690 Market Club Owners Association