

Inverness at South Padre

Resort Managed by: ICS MANAGEMENT CORPORATION
8866 GULF FREEWAY, SUITE 430, HOUSTON, TEXAS 77017
TEL: (713) 378-6447 • FAX: (713) 378-6421 • TOLL FREE: (877) 861-9824
Website: www.ICSMangement.com

MEMORANDUM

TO: All Timeshare Owners at Inverness at South Padre
FROM: ICS Management Corp.
RE: **Timeshare Reservation Time Change from Monday, 1:00AM (CST) to Sunday, 10:00PM (CST)**

The Reservation Day and Time Change vote is officially in and was approved.

New Reservation Time: Sunday, 10:00 PM (Central Standard Time)
Estimated Effective Date: Sunday, January 5, 2014

Vote Count: Our office received 225 response votes and the vote count was as follows:
205 owners' approved to 20 owners' disapproved.

THIS CHANGE WILL BE EFFECTIVE FOR THE 2015 YEAR RESERVATION AND ALL FUTURE RESERVATIONS THEREAFTER. This change will not have an effect on any current 2014 reservation, as all reservation openings become available thirteen (13) months in advance. Currently all 2014 available weeks are open for booking.

This first new reservation day of January 5, 2014 at 10:00 PM (CST) will open Week #6 for 2015, and the following Sunday will open Week #7 for 2015. Reservation Week openings will continue consecutively for each new week thereafter.

Credit Balance Required: Remember when making a 2015 reservation you must have a credit balance equal to the 2014 maintenance fees in order to reserve a 2015 unit/week. If you have already made a reservation for 2015 and received your confirmation, you do not need to make another reservation as your reserved vacation week is secured. If you have not made a reservation for 2015, make sure you have a credit balance on your account equal to the 2014 maintenance fees and then be prepared to make your reservation on that Sunday when the reservation period opens for booking.

To assist each owner we have provided a calendar below to outline the Opening Dates for the applicable Week Numbers.

Reservation Opening Date Calendar

2014

2015

| Opening Date | Week # | Opening Date | Week # |
|--------------|--------|-----------------|-----------|
| 12/03/12 | 1 | 11/30/13 | 1 |
| 12/10/12 | 2 | 12/07/13 | 2 |
| 12/17/12 | 3 | 12/14/13 | 3 |
| 12/24/12 | 4 | 12/21/13 | 4 |
| 12/31/12 | 5 | 12/28/13 | 5 |
| 01/05/13 | 6 | 01/05/14 | 6 |
| 01/12/13 | 7 | 01/12/14 | 7 |
| 01/19/13 | 8 | 01/19/14 | 8 |
| 01/26/13 | 9 | 01/26/14 | 9 |
| 02/02/13 | 10 | 02/02/14 | 10 |
| 02/09/13 | 11 | 02/09/14 | 11 |
| 02/16/13 | 12 | 02/16/14 | 12 |
| 02/23/13 | 13 | 02/23/14 | 13 |
| 03/02/13 | 14 | 03/02/14 | 14 |
| 03/09/13 | 15 | 03/09/14 | 15 |
| 03/16/13 | 16 | 03/16/14 | 16 |
| 03/23/13 | 17 | 03/23/14 | 17 |
| 03/30/13 | 18 | 03/30/14 | 18 |
| 04/06/13 | 19 | 04/06/14 | 19 |
| 04/13/13 | 20 | 04/13/14 | 20 |
| 04/20/13 | 21 | 04/20/14 | 21 |
| 04/27/13 | 22 | 04/27/14 | 22 |
| 05/04/13 | 23 | 05/04/14 | 23 |
| 05/11/13 | 24 | 05/11/14 | 24 |
| 05/18/13 | 25 | 05/18/14 | 25 |
| 05/25/13 | 26 | 05/25/14 | 26 |
| 06/01/13 | 27 | 06/01/14 | 27 |
| 06/08/13 | 28 | 06/08/14 | 28 |
| 06/15/13 | 29 | 06/15/14 | 29 |
| 06/22/13 | 30 | 06/22/14 | 30 |
| 06/29/13 | 31 | 06/29/14 | 31 |
| 07/06/13 | 32 | 07/06/14 | 32 |
| 07/13/13 | 33 | 07/13/14 | 33 |
| 07/20/13 | 34 | 07/20/14 | 34 |
| 07/27/13 | 35 | 07/27/14 | 35 |
| 08/03/13 | 36 | 08/03/14 | 36 |
| 08/10/13 | 37 | 08/10/14 | 37 |
| 08/17/13 | 38 | 08/17/14 | 38 |
| 08/24/13 | 39 | 08/24/14 | 39 |
| 08/31/13 | 40 | 08/31/14 | 40 |
| 09/07/13 | 41 | 09/07/14 | 41 |
| 09/14/13 | 42 | 09/14/14 | 42 |
| 09/21/13 | 43 | 09/21/14 | 43 |
| 09/28/13 | 44 | 09/28/14 | 44 |
| 10/05/13 | 45 | 10/05/14 | 45 |
| 10/12/13 | 46 | 10/12/14 | 46 |
| 10/19/13 | 47 | 10/19/14 | 47 |
| 10/26/13 | 48 | 10/26/14 | 48 |
| 11/02/13 | 49 | 11/02/14 | 49 |
| 11/09/13 | 50 | 11/09/14 | 50 |
| 11/16/13 | 51 | 11/16/14 | 51 |
| 11/23/13 | 52 | 11/23/14 | 52 |