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Dear Roy:

Happy holidays and best wishes in the New Year! 2007 was an exciting year for all of us in vacation ownership as the industry continues to grow. We are hopeful for similar excitement and growth in 2008.

Today, I am writing to you about our shared passion and increased focus on *your* business. We know there are a number of challenges that you face in achieving long-term success, and Group RCI is committed to being your long-term growth partner to help you realize your goals. We also know that we must earn this relationship with you. That is why we have increased our core focus on the very exciting VRlety* program, RCI Points training, and great servicing to your owners, among many others. Soon we will be working with you to create custom sales and marketing tools as a means to continue your growth.

We have also made several changes in the second half of 2007 to help place more of our attention on serving you, including realigning our organization and positioning more resources in our affiliate servicing organization to help better support your needs, and provide you with concepts and programs that drive your business. Hopefully you have already seen, and will continue to see results from all of these efforts.

The end of the year is a great time to review, reaffirm, and commit. Let me assure you that you have our commitment. We know that we only succeed when you do. All of us at Group RCI are firmly dedicated to helping support your needs and those of all of our valued affiliates worldwide. Only through a strong mutually beneficial collaboration can we collectively achieve our goals and grow the industry as a whole.

On behalf of the entire Group RCI family, thank you, happy holidays and best wishes in the New Year. We look forward to driving mutual success with you and your team for many years to come.

Warm Regards,

President, Group RCI, The Americas

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