

Montana Board of Realty Regulation
301 South Park Avenue 4th Floor
PO Box 200513
Helena MT 59620-0513
PHONE: 406-841-2202

EMAIL: DLIBSDLicensingUnitB@mt.gov WEBSITE: www.realestate.mt.gov

REQUIREMENTS FOR REGISTRATION OF A TIMESHARE DEVELOPMENT

****FAXED OR E-MAILED APPLICATIONS WILL NOT BE PROCESSED AS ORIGINAL SIGNATURE REQUIRED. E-check and Credit Card Information cannot be used as payment if completing a paper copy. Please go to www.ebiz.mt.gov/pol to complete an online application and use a credit card or e-check.****

1. File a completed application with the Montana Board of Realty Regulation.
2. Complete the enclosed check list. **(Please indicate page number of where each document can be located)**
3. Fees: \$500.00 Original Application for Registration
 \$200.00 For an Amendment of Registrations of the sales of a Timeshare.

TIMESHARE OFFERING CHECKLIST

- Completed and signed application
- Registration Fees
- Financial statement prepared according to GAAP
- Disclosure of fees in addition to stated price per unit, include purpose and calculation method
- Copies of all timeshare instruments
- Irrevocable consent to services of process signed by applicant
- Copy of Public Offering Statement (see checklist below)
- Official name and address of Developer, its parent or affiliates
- Location of the timeshare property
- General Description of the timeshare property and units
- List of ALL units offered by the promoter in the same project
- Types and current prices and # of units
- Types and duration of the timeshares
- Statement of the maximum number of timeshare units and timeshare intervals that may be created or a statement that there is not a maximum
- Description of types of financing offered by promoter
- Statement of ownership of all properties, including offerings, liens or encumbrances affecting property
- Copies of all agreements or leases to be signed by purchasers at closing and timeshare instrument
- Identity of managing entity, including name, address and phone number of person in charge, and how this is changed
- Copy of the current budget and projected budget for the timeshare offering
 - A statement of the amount included as a reserve for repairs, maintenance and, replacement
 - Detailed list of project common expense, liability and expenditures for the timeshare unit and the timeshare intervals
 - Statement of any services or expenses not related in the budget that the developer provided or pays
- Boldface type disclosure of 7 day cancelation agreement
- A prepared legal document that once executed will effectively cancel the agreement between the purchaser and the developer
- Any restriction of transfer of a timeshare interval or portion or a timeshare interval
- Description of insurance coverage provided for the benefit of timeshare interval owners
- Full and accurate disclosure of exchange program – permitted or required

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Application for Timeshare Development

TO COMPLETE THIS APPLICATION ONLINE GO TO WWW.EBIZ.MT.GOV/POL

PLEASE TYPE OR PRINT CLEARLY

Indicate the purpose for which this application is being submitted, only one purpose per form.

_____ Applying for original registration of offering **\$500.00**

_____ Applying for amendment to registration of offering for additional intervals **\$200.00**

_____ Applying for amendment to registration for material adverse change **\$200.00**

1. DEVELOPMENT NAME _____

2. NAME OF CONTACT _____

3. STREET ADDRESS _____
Street Address City and State Zip Country

1. MAILING ADDRESS (If Different) _____
PO Box # City and State Zip Country

2. TELEPHONE (_____) _____ (_____) _____

BUSINESS FAX (_____) _____

3. E-MAIL ADDRESS _____

WEB SITE ADDRESS _____

4. NUMBER OF ORIGINAL INTERVALS BEING REGISTERED _____

5. REGISTRATION AMENDMENT _____

6. ADDITIONAL INTERVAL AMENDMENT _____

7. NUMBER CURRENTLY REGISTERED _____

8. NUMBER ADDING AT THIS TIME _____

9. MATERIAL ADVERSE CHANGE _____

10. ATTACH A NARRATIVE EXPLANATION AND THE AMENDMENT TO THE DOCUMENTS FILES WITH THE ORIGINAL REGISTRATION

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CONSENT TO SERVICE OF PROCESS

The undersigned application for (timeshare broker or salesperson license/certificate of completion or registration of timeshare offering) in the state of Montana, hereby irrevocably consents that legal action may commence against the undersigned in any county of the state of Montana in which the plaintiff having claim for relief may reside and that service of process and pleading may be made by delivering two duplicate copies of such process and pleadings to the director, Department of Labor, State of Montana, and shall be taken and held in all courts to be valid and binding as if made upon the undersigned.

Done and dated this _____ day of _____

Signature of authorized Applicant _____

Subscribed and sworn to me this _____ day of _____, 20_____

Signature of Notary _____

SEAL

Printed Name of Notary _____

Residing at _____

My commission expires _____