

Copy of letter sent by Celebrity Resorts

**WALLEY'S PROPERTY OWNERS ASSOCIATION, INC.
2001 FOOTHILL ROAD
GENOA, NEVADA 89411**

**NOTICE OF A SPECIAL MEETING OF THE MEMBERS OF
WALLEY'S PROPERTY OWNERS ASSOCIATION, INC.**

Date: January 22, 2010

Dear Owner,

Your Board of Directors has voted unanimously to hold a Special Meeting of the Members, to be held at the time and place noted below. The purpose of the meeting is for Members to decide whether to levy a special assessment on all Members and, if so, to determine the amount of that special assessment. The Board and your management company recommend that the amount of the special assessment be \$939 for a whole unit owner who chooses to pay in one lump sum installment or, if the whole owner chooses to pay in two annual installments, each annual installment would be \$482 for a total payment of \$964. For bi-annual owners who choose to pay in one lump sum, the amount of the recommended special assessment is \$494 or, if the bi-annual owner chooses to pay in two annual installments, each annual installment would equal \$253 for a total payment of \$506.

The management company is prepared to offer additional incentives for timely, lump sum payments, the details of which will be included in the billing once the final special assessment is approved. Should you be unable to attend the meeting in person, please execute the attached proxy and return it to the address listed on the bottom of the form.

NOTICE IS HEREBY GIVEN that a Special Meeting of the Members of WALLEY'S PROPERTY OWNERS ASSOCIATION, INC., a Nevada non-profit corporation (the "Association"), is scheduled at the place, day and time and for the purposes set forth below:

Place: David Walley's Resort
Valley View Room
2001 Foothill Road
Genoa, Nevada 89411

Day/Time February 21, 2010, at 10 a.m. Pacific Standard Time

Purpose(s): Discussion and approval of a proposed special assessment, and any other such business as may properly come before the Members

Only Members of record at the close of business on January 22, 2010, will be entitled to receive notice of and vote at the Special Meeting in accordance with the number of timeshare ownership interests of record held in the name of each Member on that date.

This Special Meeting of the Members is called in accordance with the governing documents of the Association. All Members of the Association are cordially invited to attend this Special Meeting of the Members.

WALLEY'S PROPERTY OWNERS ASSOCIATION, INC.



By:

C. Craig Lewis, Secretary