

LETTER FROM TY WARNER

Rarely does an opportunity appear on the market that so completely captures the imagination. One such opportunity now exists nestled between California's majestic Santa Ynez Mountains and the Pacific Ocean, with the jewel-like Channel Islands just offshore. I take pride in presenting what is perhaps the most impressive club membership ever offered anywhere in the world. A fusion of the Santa Barbara lifestyle with ease and modern sophistication, Connoisseur Club membership gives you privileges at Montecito Club and its Jack Nicklaus Signature Golf Course, Coral Casino Beach and Cabana Club. Four Seasons Resort The Biltmore Santa Barbara. Four Seasons Hotel New York, Las Ventanas Resort Cabo San Lucas, San Ysidro Ranch, and Sandpiper Golf Club. A team of renowned designers and taste makers has given these time-honored icons new life, introducing all the elegance and amenities one could ever desire. The Connoisseur Club creates a world of adventure across the whole portfolio of Ty Warner Hotels and Resorts. In California, Mexico and New York, the Connoisseur Club gives members an exclusive opportunity to experience life the way it should be and rarely is. The opportunity to enjoy one's leisure in such a setting will never be replicated. For further information, kindly contact my sales office at 805-395-8904.

Sincerely,

Ty Warner



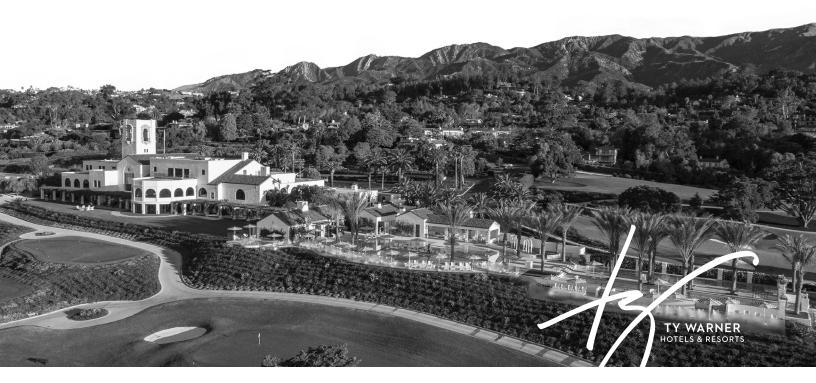
REDEFINING THE STANDARD OF TODAY'S PRIVATE CLUB



MONTECITO CLUB

Ty Warner's newest gem, Montecito Club, just completed a \$119 million dollar renovation and has transformed into Montecito's most elite and exclusive private Club. Paired with a Jack Nicklaus Signature Golf Course it has become the leading Club in the United States.

Nestled in the hills of Montecito overlooking the Pacific Ocean, Montecito Club is a private golf and social club with amenities surpassing any expectation. It captures the complete club experience seamlessly with its panoramic ocean views, historic setting, world-class golf course, excellent dining, luxurious facilities and unparalleled service. The Club's membership creates a warm and inviting place and will quickly become your home away from home.



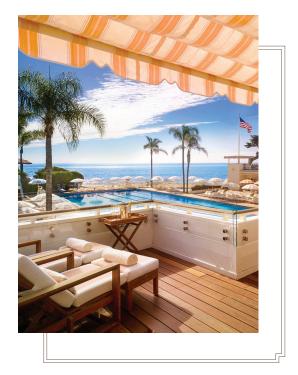
THE PREMIER OCEANFRONT CLUB IN THE WORLD

CORAL CASINO BEACH AND CABANA CLUB

Located on Butterfly Beach and adjacent to Four Seasons Resort The Biltmore Santa Barbara is the legendary Coral Casino Beach and Cabana Club. Built in 1937, the Coral Casino is an exclusive private membership social club that has been backdrop of countless society events attended by Hollywood elite and extravagant overwater fashion shows over the years.

This private first-class private Club maintains its well-earned status as one of the "jewels of Santa Barbara's social scene." The Coral Casino features and Olympic sized swimming pool, oceanfront whirlpool, kid's pool, oceanfront dining over the surf, state-of-the-art world-class fitness center, luxurious locker rooms with sauna and steam room and direct private access to Butterfly Beach.

Combined with every modern convenience and amenity and the unparalleled service, the Coral Casino stands alone as a true haven for leisure in a unique oceanfront setting, with 180-degree vistas of the Pacific Ocean, Channel Islands and the beautiful Santa Barbara coast-line.







THE MOST ELITE MEMBERSHIP, OFFERING THE BEST OF BOTH WORLDS

PRIVILEGES

- Full access to Montecito Club and Coral Casino Beach and Cabana Club
- Food discounts at all Ty Warner Hotels and Resorts
 - Preferred room rates at all Ty Warner Hotels and Resorts
- Four Complimentary green fees per month at
- Sandpiper Golf Club

Discounts on spa services at all Ty Warner Hotels

and Resorts

Two sponsors are required. Both must be Coral Casino members in good standing

A Connoisseur Member, spouse and children under the age

• of 24 have full use of all Club facilities at Montecito Club and Coral Casino beach and Cabana Club

Membership is transferable to one child or grandchild

- Refundable initiation deposit
- Non equity membership

FEES AND DUES

Applicable member initiation deposit

Applicable monthly dues

0-3 years is 70% refundable

3-30 years 90% refundable

30+ years 100% refundable

Applicable quarterly Food & Beverage minimum

*All fees and dues are subject to change at the discretion of ownership/management

CONTACT

KELLY CAMPBELL Director of Membership Sales kcampbell@tymail.com CELL: 805.455.2587

JOHANNA DEARINGER Director of Membership Sales jdearinger@tymail.com CELL: 805.276.7669





AN OPPORTUNITY TO BE A PART OF THE MOST EXCLUSIVE OCEANFRONT SOCIAL CLUB

PRIVILEGES

- > Full access to Coral Casino Beach and Cabana Club
- Food discounts at all Ty Warner Hotels and Resort
- Preferred room rates at all Ty Warner Hotels and Resorts
- Discounts on spa services at all Ty Warner Hotels
- and Resorts

A Coral Casino Signature member, spouse and children

• under the age of 24 have full use of all Club facilities at Coral Casino beach and Cabana Club

Two sponsors are required. Both must be Coral Casino

members in good standing

Membership is transferable to one child or grandchild

- Refundable initiation deposit
- Non equity membership
- ▶

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PLAY GOLF AT BOTH MONTECITO CLUB AND SANDPIPER GOLF CLUB WHILE ENJOYING EXTRAVAGANT AMENITIES AND SERVICE

PRIVILEGES

- Full access to Montecito Club
- Food discounts at all Ty Warner Hotels and Resorts
 - Preferred room rates at all Ty Warner Hotels and Resorts
- Four Complimentary green fees per month at
- Sandpiper Golf Club

Discounts on spa services at all Ty Warner Hotels

and Resorts

A Montecito Club Signature member, spouse and children

 under the age of 24 have full use of all Club facilities at Montecito Club

Membership is transferable to one child or grandchild

- Refundable initiation deposit
- Non equity membership

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