



SIESTA SANDS
1001 POINT OF ROCKS
SARASOTA, FL 34242

July 1, 2008

RE: Owner only auction

Dear Siesta Sands' Owners:

Enclosed is the information for all owners who want to participate in the auction of the final remaining Association owned timeshare inventory and foreclosure weeks. After this owners only auction, any remaining weeks will be open for public bidding and sale.

The Board feels the owners should be given another opportunity to purchase additional weeks before they are offered to the public. Keep in mind that the prices presented in this auction in no way reflect the actual value of these intervals.

Bidding will start on July 14, 2008 and continue until 5:00 PM on August 29, 2008. We are offering two different methods to bid on these units. You can fill out the bid form and return it to Siesta Sands or you may use the internet to place a bid. Please read the enclosed instructions for bidding via internet or bidding via write-in form. Any bids received that do not meet the minimum reserve price, are not complete, or are received after 5 PM Eastern August 29, 2008 will not be considered. The Board of Directors decision is final. Successful bids will be notified. We will keep track of the bids on each unit/week in the office and on the website www.vacationfla.com/siestsands.htm. You may check the website or call at any time to see how your bid stands.

Sincerely,

Rich Cunningham
Manager

Enclosure

Phone 941-349-8061
Fax 941-349-4324
SiestaSands@vacationFLA.com
www.VacationFLA.com

WRITE IN BIDDING INSTRUCTIONS

1. All bids must be received by 5:00 P.M. August 29, 2008.
2. All write in bids must be submitted on the enclosed **OFFICIAL UNIT FORM**.
3. All write in bids must include a signed **OFFICIAL BID FORM**.
Faxed bids are **ACCEPTABLE**.
4. Only bids from current Siesta Sands owners and their family members will be considered.
5. Owners may submit a bid at the minimum price or higher. If an owner wants to bid on numerous unit/weeks but wants to buy only one, use the priority column to list your preference of purchase (e.g. 1 - first priority, 2 - 2nd priority, etc.). If an owner wants to buy more than one unit, fill in the number "1" for all the unit/weeks bid on. Minimum reserve prices do not include closing costs of \$175.00.

OFFICIAL UNIT FORM

201, 202, 203, 204, 206 = ONE BEDROOM / TWO BATH

205 = ONE BEDROOM / ONE BATH

WEEK PRIORITY	UNITS (CIRCLE UNIT)	MINIMUM RESERVE PRICE	2008 TAXES AND MAINTENANCE	BID PRICE
05	202	750	560.85	
16	203	750	558.12	
17	203	750	554.99	
18	201, 203	750	553.03	
19	201	750	552.23	
22	201	750	552.62	
24	205	750	553.01	
31	203	No Minimum	555.22	
32	203, 204, 205	No Minimum	555.15	
33	203	No Minimum	554.60	
34	204	No Minimum	553.64	
36	201, 204, 206	No Minimum	551.45	
37	206	No Minimum	550.28	
38	206	No Minimum	549.49	
39	203	No Minimum	548.73	
42	203	No Minimum	548.73	
43	203	No Minimum	548.73	

Minimum reserve prices DO NOT include closing costs of \$175.00. Closing is scheduled on or before September 30, 2008.

Occupancy of all unit/weeks commencing after September 30, 2008 (weeks #35 – 52) will be for 2008 with maintenance fees, taxes, and reserves due from buyer. The intervals commencing prior to September 30, 2008 will be available beginning 2009.

**MAKE A COPY. YOU MAY WANT TO BID AGAIN
BIDS MUST BE RECEIVED BY AUGUST 29, 2008
BID MAY BE FAXED TO OFFICE AT 941-349-4324**

OFFICIAL BID FORM

YOUR DAYTIME PHONE NUMBER IS VERY IMPORTANT:

DATE _____ DAYTIME PHONE _____

PLEASE COMPLETE THE FOLLOWING INFORMATION EXACTLY THE WAY YOU WANT YOUR DEED TO READ.

OWNER _____ SOCIAL SECURITY # _____

CO-OWNER _____ SOCIAL SECURITY # _____

ADDRESS _____

CITY _____ STATE _____ COUNTRY _____ ZIP _____

SIGNATURE (S) _____

SIGNATURE (S) _____

REMEMBER: Indicate the unit / week and your bid on your bid form. If you want to bid on numerous unit/weeks, but only want to purchase one unit/week, use the priority column to list the preference in which you want to purchase (e.g. 1 - first priority, 2 - 2nd priority, etc.). If you want to purchase more than one unit/week fill in a number "1" for each unit/week bid.

**THIS FORM MUST BE RECEIVED NO LATER THAN AUGUST 29,
2008**

YOU MAY FAX IT TO THE OFFICE AT 941-349-4324

IF YOU HAVE ANY QUESTIONS PLEASE CALL

Phone: 941-349-8061
FAX 941-349-4324
Email : rich@vacationfla.com
Website : www.vacationFLA.com