

EXHIBIT "H"

RULES AND REGULATIONS

VACATION VILLAS AT FANTASYWORLD TIME-SHARE OWNER'S ASSOCIATION, INC.,

These Rules and Regulations shall govern the use and occupancy of the Time-Share Units and other property included in the **VACATION VILLAS AT FANTASYWORLD** Time-Share Plan ("Time-Share Plan"). Owners of Unit Weeks in the Time-Share Plan ("Owners") shall at all times obey said Rules and Regulations and shall use their best efforts to ensure that such Rules and Regulations are faithfully observed by members of their families, their guests, invitees, and licensees ("Other Occupants"). All of these Rules and Regulations are subordinate to and designed to supplement the provisions contained in the Declaration of Time-Share Plan For **VACATION VILLAS AT FANTASYWORLD** (the "Declaration"). Said initial Rules and Regulations are as follows:

ARTICLE I - DEFINITIONS

All terms used in these Rules and Regulations shall have the same meanings given to them in the Declaration.

ARTICLE II - USE RESTRICTIONS

A. Except in areas which may be designated for such purpose by the Property Manager ("Manager"), the personal property of all Owners and Other Occupants shall be stored within the Time-Share Units. The Manager shall not be responsible for any belongings left by an Owner or Other Occupant, members of his family, or his guests, invitees, or licensees at the expiration of his Unit Week.

B. No garbage cans, supplies, milk bottles, or other articles shall be placed on the patios, decks, balconies, or entry ways, nor shall any linens, cloths, clothing, curtains, rugs, mops, laundry of any kind, or other articles be shaken or hung from any of the windows, doors, patio, decks, balconies, or entry ways, or exposed in any part of the common elements. The common elements shall be kept free and clear of refuse, debris, and other unsightly material.

C. No Owner or Other Occupant shall allow anything whatsoever to

fall from the windows, patios, decks, balconies, entry ways of doors of the premises, nor shall be sweep or throw from the Time-Share Unit any other substances.

D. Refuse and bagged garbage shall be deposited only in the area provided therefor.

E. No Owner or Other Occupant shall store or leave boats, trailers, mobile homes, or other recreational vehicles in the Time-Share Plan, except in such areas as are specifically designated for same.

F. Employees of the Manager shall not be sent outside of the Time-Share Plan premises by any Owner or Other Occupant at any time for any purpose. No Owner or Other Occupant shall direct, supervise, or in any manner attempt to assert any control over the employees of the Manager.

G. No Owner or Other Occupant shall make or permit any disturbing noises by himself, members of his family, his guests, invitees, or licensees, nor do or permit anything by such persons that will interfere with the rights, comfort, or convenience of the other Owners. No Owner or other Occupant shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be operated a phonograph, television, radio, or sound amplifier in the Time-Share Unit in such manner as to disturb or annoy other occupants in the Time-Share Plan. All Owners and Other Occupants shall lower the volume as to the foregoing from 11:00 P.M. to 8:00 A.M. each night. The Manager shall have the right to abate all nuisances in or about the Time-Share Plan.

H. No radio, television installation, or other wiring shall be made without prior written consent from the Developer.

I. An Owner may rent or lend his Unit Week to others, and may invite guests to share occupancy of Time-Share Unit, provided that the maximum occupancy limit for such Time-Share Unit is not exceeded. Owners are responsible for the conduct of their guests, and for all financial obligations incurred by their guests at the Time-Share Plan.

J. Owners and Other Occupants shall be responsible for the conduct of members of their family, their guests, invitees, and licensees. Owners and Other Occupants shall ensure that such persons' behavior is neither offensive to any occupants of the Time-Share Plan nor damaging to any Time-Share Unit or portion of the Time-Share Plan.

K. Rules governing the use of the swimming pool are posted at the pool. Children twelve (12) years of age or under shall not be permitted in the pool area unless accompanied by an adult. Pool hours and rules are subject to change.

L. No sign, advertisement, notice, or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on, or upon any part of the Time-Share Unit, or other property in the Time-Share Plan by an Owner or Other Occupant without prior written permission from the Manager or Developer.

M. Complaints regarding the creation and maintenance of the Time-Share Plan shall be made in writing to the Manager as long as any Management Agreement remains in effect and thereafter, the Developer.

N. No inflammable, combustible, explosive, or otherwise dangerous fluid, chemical, or substance shall be kept in any Time- Share Unit, except such as are required for normal household use.

O. No Time-Share Unit shall be occupied overnight by a number of persons in excess of such occupancy limits as are imposed by law.

P. No animals or pets of any kind may be kept in any Time-Share Unit or elsewhere within the Time-Share Plan.

Q. The parking facilities shall be used in accordance with such regulations pertaining thereto as shall be adopted from time to time.

R. The Developer reserves the right to promulgate additional Rules and Regulations as may be required from time to time without the consent of the Owners. Such additional Rules and Regulations shall be as binding upon the Owner or Other Occupant as all other Rules and Regulations previously adopted.

S. The Developer shall be entitled to recover reasonable costs and attorneys' fees in the event it prevails in an action brought against an Owner or Other Occupant to enforce these Rules and Regulations.

ARTICLE III - TIME-SHARE UNIT OCCUPANCY

A. Check-In and Check-Out Time.

Check-in time shall be 4:00 P.M. on the first day of a Time-Share Owner's Unit Week. All Owners and Other Occupants shall vacate the Time-Share Units no later than 10:00 A.M. on the last day of the Unit Weeks. The six (6) hour period between check-in and check-out is reserved exclusively as a service period to permit the routine cleaning, repair, and maintenance of the Time-Share Units. However, an Owner or Other Occupant who is entitled to consecutive Unit Weeks shall not be required to vacate the Time-Share Unit during the period of time between such consecutive Unit

Weeks.

B. Inventory of Furnishings and Equipment.

Upon check-in, each Owner or Other Occupant will be given an inventory check list which lists all the furniture and furnishings which should be contained within the Time-Share Unit. Each Owner or Other Occupant should inspect the Time-Share Unit carefully and promptly report to the Manager any discrepancies between the inventory checklist and such items as are actually contained within the Time- Share Unit, together with the condition thereof. If any Owner or Other Occupant fails to report any such discrepancy and a particular item is found to be damaged or missing immediately following the termination of the Unit Week, such Owner or Other Occupant shall be charged for the cost of such item.