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**Raintree Vacation Club** is a premier provider of upscale innovative and flexible multi-resort timeshare and private residence club accommodations in the western United States, Mexico, and western Canada. Raintree has approximately 28,000 members and owners who have "usage rights"— the right to use any of the 15 resorts in 12 popular vacation destinations that fly the Raintree banner. Members can use Raintree properties for an agreed upon amount of time and during a particular time of the year allowed by their levels of membership.

People from all over the world purchase Raintree Vacation Club memberships to enjoy memorable vacations in high demand locations. Raintree is committed to "Making It Memorable" while delivering upscale resort properties to its members. Raintree members expect and deserve the best, and the company is committed to delivering on the promise of providing extraordinary vacation experiences.

**Douglas Y. Bech** has served as Chief Executive Officer of Raintree Resorts and its predecessor since 1997. He is also active in ARDA, serving on its Board of Directors. He was also Chairman of the Fractional Forum and ARDA's New Business Models Task Force.

He is currently the presiding independent director of HollyFrontier Corporation, a New York Stock Exchange listed refining company, serving on its Executive and Corporate Governance and Nominating Committees and Chair of its Compensation Committee. Bech is also a director of j2 Global, a NASDAQ listed cloud services and digital media company and is Chairman of its Corporate Governance Committee and its Compensation Committee and an independent Trust manager of CIM Commercial Trust.

Prior to the founding of Raintree, he was a partner of Akin, Gump, Strauss, Hauer & Feld, LLP (a large international law firm) for four years and before that, for 23 years, was associated with and a senior partner of the Houston-based national law firm, Andrews Kurth, LLP. While practicing law specializing in securities, corporate finance and M&A transactions, he was listed in The Best Lawyers in America; he is licensed in Texas and New York.



