

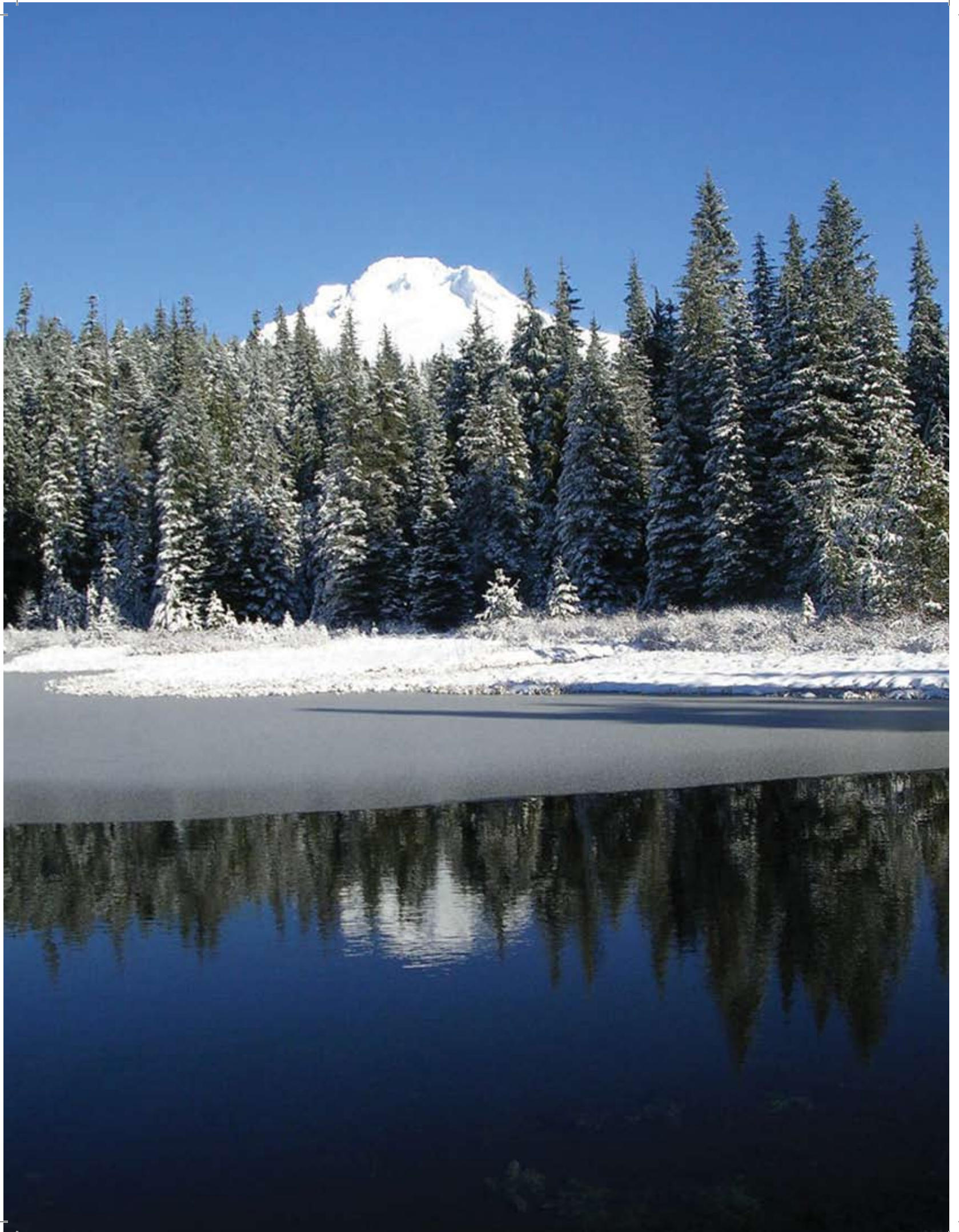
The Lodges

at



COLLINS LAKE
RESORT

MOUNT HOOD



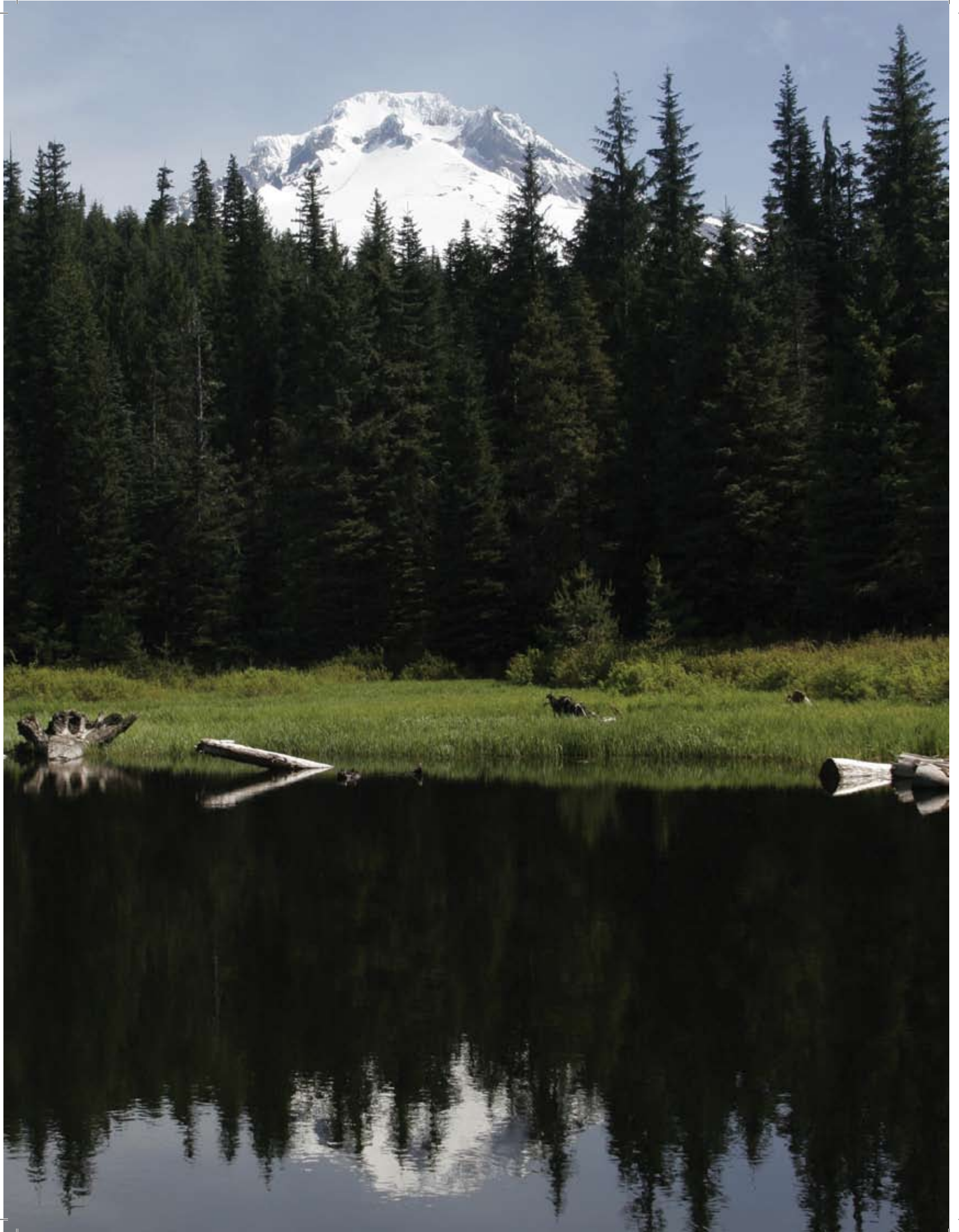


Deep in the heart of Mt. Hood's recreational paradise, your dream vacation home awaits...



Introducing The Lodges at Collins Lake, a luxury resort designed to delight you season after glorious season. Less than an hour's drive from Portland, this magnificent property offers priceless views of beautiful Collins Lake, majestic Mt. Hood and the peaks of Mt. Hood Skibowl. Here, three masterfully crafted lodge buildings will be home to 75 premier luxury condominiums, ranging from spacious one-bedroom flats to soaring two-level penthouses.

And with the freedom to choose from both full and shared ownership, you can make your dream of a vacation home on Mt. Hood a reality — starting today.





A World-Class Destination

With its combination of breathtaking scenery, year-round outdoor adventure and a prime location, Collins Lake Resort is a premier destination even the most discriminating world traveler can appreciate.

The resort is located in the charming village of Government Camp. Bustling with shops, restaurants and a happening nightlife, it's long been a favored venue for elite winter athletes and national teams from around the globe. The first phase of Collins Lake Resort, The Chalets, sold in mere hours. And, with the introduction of The Lodges, this "best-kept secret" is on the verge of becoming a world-class destination.

While the lush natural beauty that surrounds you offers an intimate feeling of solitude, Collins Lake Resort is amazingly easy to get to, whether you live in Portland, Oregon, out of state or even abroad. Conveniently located just an hour from Portland and Portland International Airport, owning a vacation home at The Lodges ensures you'll spend less time traveling, and more time having fun — whether you come for a week, a weekend or even a whole season.

Clockwise from left, Springtime brings a whole new season of recreation and wildlife at Collins Lake Resort. Government Camp is a center of great dining, culture and nightlife. A couple enjoys some local microbrews at the Mt. Hood Brewery. Several streams weave throughout the resort's vast trail network.







First-Class Amenities

As a true luxury development, Collins Lake Resort offers exceptional views of beautiful Mt. Hood's 11,242-foot peak and the shimmering slopes of Mt. Hood Skibowl. And every bit as spectacular as the scenery that surrounds you are the amenities you'll enjoy as you take it all in.

Relax in the heated leisure pool, located on an island at Collins Lake. Enjoy spectacular views as you soak your cares away. Or traverse the resort's many nature trails, enjoying the soothing sounds of rushing creeks and the quiet beauty of Collins Lake.

What's more, with your shared ownership in The Lodges at Collins Lake, your vacation home will come fully furnished, with all the maintenance, cleaning and upkeep included.

At Collins Lake Resort, your "home away from home" will always be ready to enjoy when you arrive — because carefree vacationing is the ultimate luxury.

Shared ownership also includes complimentary membership in The Lodges Club, which grants you V.I.P. treatment and exceptional discounts.



Clockwise from left, The massive wood beams of the Creekside Lodge are an example of the rustic, mountain architecture of the resort. The Creekside Lodge is available for meetings and parties. The Lodges will include a 30-person leisure pool. The Creekside Lodge is also equipped with a full kitchen. Stands of Douglas Fir trees provide scenic views and shade throughout the resort.







A Year-Round Recreational Paradise

One of the greatest things about your vacation home at The Lodges at Collins Lake is that you can enjoy it season after season; with activities that will keep you coming back winter, spring, summer and fall.

Mt. Hood is Oregon's most popular winter recreation spot, and for good reason. It offers the only year-round skiing and snowboarding in North America, as well as cross-country skiing, snowshoeing, tubing, snowmobiling, sleigh rides and other winter fun. The Lodges at Collins Lake is within easy walking distance of Mt. Hood Skibowl, America's largest night-ski area and home to some of the best terrain on Mt. Hood.

In the spring, summer and fall, Mt. Hood beckons with all-new opportunities for outdoor adventure, including golfing, hiking, fishing, rafting, mountain biking, horseback riding and the Adventure Park at Mt. Hood Skibowl.

And, with the resort's complimentary "Porch to Play" shuttle, you can access all the area has to offer while your car remains parked in your private, underground parking.



Clockwise from left, Hikers pause at the edge of one of the resort's many creeks as they hike the historic Barlow Trail. Mt. Hood towers over The Chalets at Collins Lake Resort. The Quad Slingshot is one of more than 20 attractions at the Summer Adventure Park at Mt. Hood Skibowl, just steps away. The resort trails link to over 40 miles of mountain bike trails. Three ski areas are within 15 minutes of the resort, with Mt. Hood Skibowl just a short walk.



A New Level of Luxury

While the resort's first condominium phase — our highly popular chalets — offered a sophisticated rustic elegance, The Lodges at Collins Lake are designed to take luxury to a whole new level.

It all begins with an incomparable lakefront location overlooking the serene, sparkling beauty of Collins Lake. Here, three separate lodge buildings will be home to a limited number of premier condominiums, with floor plans that range from spacious one-bedroom flats to soaring two-level penthouses.

And there's so much to enjoy, just steps from your door. Work out in the fitness center or just relax in the heated leisure pool dramatically located on an island in Collins Lake. Kids and teens can meet up with friends and enjoy a variety of board games, video games and other multimedia in the youth rec center.

For your comfort and convenience, each lodge building will have under-building parking with elevator access and exterior entryways to your vacation home.

The Lodges at Collins Lake will even feature a concierge service to ensure that your stay is as enjoyable as possible.





Quality Shows in Every Detail

As with everything at Collins Lake Resort, your condominium home at The Lodges boasts premier amenities and designer touches.

Thoughtfully planned and carefully crafted for luxurious living, the quality shines through in every detail, from large to small. Your gourmet kitchen will come equipped with stainless steel appliances, solid granite countertops, and custom cabinetry. Your spacious living room will feature a cozy crackling fireplace and flat screen television. And you'll enjoy extras like a heated drying closet to warm and dry your ski gear and your ample deck, which is perfect for entertaining.

The Lodges' condominiums offer a range of beautiful floor plans and customized furnishing packages, so you can choose the one that best fits your personal needs and preferences.

Clockwise from left, The Lodges' spacious floorplans will feature luxury furnishings and designer finishes. The Lodges will also feature a 100⁺ leisure pool on an island in Collins Lake similar to this one outside the Creekside Lodge. Northwest cedars adorn many exteriors and interiors of the resort. The resort's trail system features interpretive plaques that highlight local flora.



Spacious Luxury Living



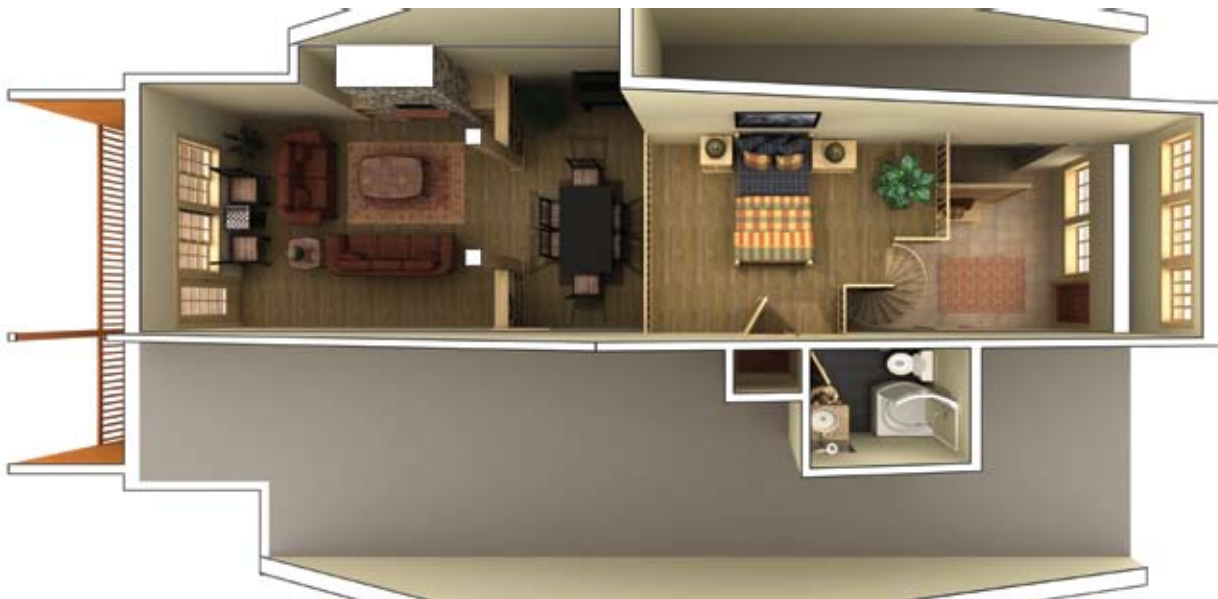
Lakeside Suites feature spacious floorplans of approximately 1,876 square feet and comprise the interior units of the first three floors.



Master Suites are deluxe 2,310 square foot units that comprise the majority of end units on each of The Lodges.



Penthouse Suites are the epitomy of luxury. These 2,046 square foot units make up the top floor of the lodge and feature vaulted ceilings and a loft (below) overlooking the living room and entryway.





Ownership Has Its Privileges



Owning a condominium in The Lodges entitles you to membership in The Lodges Club, an exclusive, platinum package that includes complimentary activities, preferred status and discounts on area amenities.

Club Members receive complimentary day or night skiing, winter tubing, guided snowshoeing, summer hiking tours, Adventure Passes to the summer Adventure Park at Mt. Hood Skibowl and much more.



Members also receive V.I.P. status at Collins Lake Resort, Mt. Hood Skibowl and at other Mt. Hood recreation. Benefits at Skibowl include early access and line privileges to lifts, exclusive members events, and discounted rates on activities.

During your stay, you'll enjoy preferential pricing on ski rentals and demos, lessons and season passes, daycare and kid's programs, horse-drawn sleigh rides, dining and beverage service, mountain bike and horseback tours, rafting and golf.



The Registry Collection: Your Luxury Basecamp to the World

Owners of The Lodges at Collins Lake also receive membership in The Registry Collection, the world's premier resort exchange club. Membership allows you the freedom and flexibility to exchange time at Collins Lake Resort for time at some of the most desirable resort destinations around the world.

Membership in The Registry Collection is your exclusive key to the ultimate vacation residences. With ownership of a leisure residence in The Registry portfolio, you gain access to more than just one slice of paradise. You can have it all. Making Collins Lake Resort your luxury basecamp to not only Mt. Hood, but the world.

From an unforgettable ski vacation in Lake Tahoe, to a stay in a charming village in Tuscany, to fun in the sun on the Mexican Riviera, the choice is yours. Whatever you're looking for, The Registry Collection has an unparalleled luxury destination that is perfect for you and your group.

For more information, visit TheRegistryCollection.com.



Clockwise from left, Biking enthusiasts enjoy over 40 miles of lift-served trails at the Adventure Park at Mt. Hood Skibowl. Golfers will enjoy discounts at local courses. Skiers enjoy free lift tickets at Mt. Hood Skibowl. Exchange time at Collins Lake Resort for a vacation in Tuscany, Italy, Lake Tahoe, or the Mexican Riviera.



Ownership Has Never Been Easier



With both full and shared ownership options available, the vacation home of your dreams is well within your reach.

Ownership starts at just \$139,000.

With shared ownership, your 1/8 share ownership is a deeded asset. Since it can be sold, willed, or gifted like any other asset, it's an investment your whole family can enjoy for generations. Your share buys you 6 weeks of use per year. And, The Lodges members can attain additional time on a space availability basis. Add available weeks for a small cleaning and booking fee.

With your rotating flex-choice calendar, you have a chance to enjoy your vacation home during the times you want, including peak winter and summer months and holidays.

To reserve your dream home vacation today, just call **1-866-MtHood-3** or visit **CollinsLakeResort.com**.



The Future Vision



Is it possible to improve on a remarkable natural location and the finest in luxurious amenities? Absolutely. Our vision for “The Village at Collins Lake” will redefine the very essence of the resort — and the whole feeling of Government Camp itself — by creating an exciting new town center. Here, a proposed aerial tramway will link Collins Lake Resort to both Timberline ski area and Mt. Hood Skibowl.

The resort’s delightful village-within-a-village will feature an exciting new venue for charming boutiques, wonderful restaurants and a relaxing day spa — all with the convenience of underground parking. Leisure amenities will include a complete fitness center, a heated outdoor pool and a year-round ice skating rink. The Village promises to be the crowning touch of Collins Lake Resort, a vibrant gathering place that will serve as the very heart of the community.



Clockwise from left, Natural wood beams abound in the Creekside Lodge. Spectacular views of Mt. Hood from the resort. The Village will look similar to this rendering with release scheduled for 2007. One of several rushing creeks that feed into Collins Lake.



Come Home to Luxury

The vacation retreat you've always dreamed of is closer than you ever imagined, here amid the beautiful solitude and lush scenery of Mt. Hood. Whatever your pleasure — from exhilarating outdoor adventure to quiet relaxation — you'll find it here at Collins Lake Resort. Previous phases have sold in mere hours and our highly anticipated Lodge Phase is now available.

Now is the time to make your dream of a mountain vacation home a reality. Come home to luxury — come home to The Lodges at Collins Lake. Secure your own luxury basecamp today. Call **1-866-MtHood-3** or visit **CollinsLakeResort.com** and find out how you can become a priority reservation holder.



Clockwise from above, The Collins Lake Resort Master Plan includes 28 acres and over 425 residential units and a Village to include dining, nightlife, and a day spa. A couple enjoys the resort's relaxing pool area and a vast interpretive trail network.



This promotional material is being used for the purpose of soliciting the sale of fractional ownership interests. This is neither an offer to sell nor a solicitation to buy to residents in states where registration requirements have not been fulfilled. Developer's conceptual renderings are not intended to be an exact depiction and are subject to change.

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