

United States Bankruptcy Court
District Of Delaware

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Ultimate Escapes Holdings, LLC	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): 26-1464466	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):
Street Address of Debtor (No. and Street, City, and State): 3501 West Vine Street, Suite 225 Kissimmee, FL <div style="text-align: right; border: 1px solid black; padding: 2px;">ZIP CODE 34741</div>	Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right; border: 1px solid black; padding: 2px;">ZIP CODE</div>
County of Residence or of the Principal Place of Business: Osceola	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): <div style="text-align: right; border: 1px solid black; padding: 2px;">ZIP CODE</div>	Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right; border: 1px solid black; padding: 2px;">ZIP CODE</div>

Location of Principal Assets of Business Debtor (if different from street address above):

ZIP CODE

Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other Tax-Exempt Entity (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding Nature of Debts (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts
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Filing Fee (Check one box.) <input checked="" type="checkbox"/> Full Filing Fee attached. <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input checked="" type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.	THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <input type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input checked="" type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000	
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input checked="" type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion	
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input checked="" type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion	

Voluntary Petition <i>(This page must be completed and filed in every case.)</i>	Name of Debtor(s): Ultimate Escapes Holdings, LLC
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)		
Location Where Filed:	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)		
Name of Debtor: See Attached Schedule 1	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue
 (Check any applicable box.)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property
 (Check all applicable boxes.)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

 (Name of landlord that obtained judgment)

 (Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(1)).

Voluntary Petition

(This page must be completed and filed in every case.)

Name of Debtor(s): Ultimate Escapes Holdings, LLC

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (if not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.


Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

Signature of Attorney*

X  _____
Signature of Attorney for Debtor(s)

Scott D. Cousins
Printed Name of Attorney for Debtor(s)

Greenberg Traurig, LLP
Firm Name

The Nemours Building
Address

1007 North Orange Street, Suite 1200
Wilmington, Delaware 19801

302-661-7000
Telephone Number

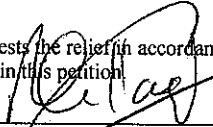
September 20, 2010
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X  _____
Signature of Authorized Individual

Philip Callaghan
Printed Name of Authorized Individual

Chief Financial Officer
Title of Authorized Individual

September 20, 2010
Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

SCHEDULE 1

The following list identifies all of the affiliated entities, including the Debtor filing this petition (collectively, the “Debtors”), that filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware, contemporaneously with the filing of this petition. The Debtors filed a motion requesting joint administration.

1. Ultimate Escapes Holdings, LLC
2. Ultimate Resort, LLC
3. Ultimate Operations, LLC
4. Ultimate Resort Holdings, LLC
5. Ultimate Escapes, Inc. (F/K/A Secure America Acquisition Corporation)
6. P&J Partners, LLC
7. UE Holdco, LLC
8. UE Member, LLC
9. Ultimate Escapes Clubs, LLC
10. Ultimate Escapes Elite Club, LLC
11. Ultimate Escapes Signature Club, LLC
12. Ultimate Escapes Premiere Club, LLC
13. Ultimate Scottsdale, LLC
14. Ultimate Lake Tahoe, LLC
15. Ultimate Colorado, LLC
16. Ultimate Telluride Mountain Village, LLC
17. Ultimate Naples Strada Bella, LLC
18. Ultimate Naples Monteverde, LLC
19. Ultimate Palm Beach Ocean, LLC
20. Ultimate Maui Wailea Beach, LLC
21. Ultimate Sun Valley MacKenzie, LLC
22. Ultimate Sun Valley Plaza Townhouse, LLC
23. Ultimate New York Trp International, LLC
24. Ultimate Kiawah Turtle Beach, LLC
25. Ultimate Park City Silverlake, LLC
26. Ultimate Jackson Hole Snake River, LLC
27. Bahamas Investments I, LLC
28. Bahamas Investments II, LLC
29. Bahamas Investments III, LLC
30. Bahamas Investments IV, LLC
31. Cabo Casa Tortuga, LLC
32. Cabo Esperanza #1501, LLC
33. Cabo Esperanza #1502, LLC
34. Cabo Esperanza #1503, LLC
35. Cabo Esperanza #1601, LLC
36. Cabo Esperanza #1602, LLC
37. Cabo Esperanza #1603, LLC
38. Cabo Villa Del Sol, LLC
39. Cabo Villa Eternidad, LLC

40. Cabo San Lucas Villa Paraiso, LLC
41. Ultimate Nevis Investments, LLC
42. Snowflake Investments I, LLC
43. Sunny Isles Investments I, LLC
44. Tahoe Investments I, LLC
45. Cabo Investments I, LLC
46. Mahogany Run Investments I, LLC
47. Candlewood Investments I, LLC
48. Ultimate Scottsdale Rocks, LLC
49. Ultimate Beaver Creek, LLC
50. Ultimate Indian Rocks Beach, LLC
51. Ultimate Key West, LLC
52. Ultimate Lake Las Vegas, LLC
53. Ultimate Newport Americas, LLC
54. Private Escapes of La Quinta Platinum, LLC
55. Private Escapes La Quinta I, LLC
56. Private Escapes La Quinta II, LLC
57. Private Escapes Platinum of Copper Mountain, LLC
58. Private Escapes Platinum Telluride, LLC
59. Private Escapes of Steamboat, LLC
60. Private Escapes of Lake Oconee, LLC
61. Private Escapes of Waikoloa, LLC
62. Private Escapes of Waikoloa II, LLC
63. Private Escapes of Chicago, LLC
64. Private Escapes of Currituck, LLC
65. Private Escapes Platinum Currituck, LLC
66. Private Escapes of Tahoe, LLC
67. Private Escapes Platinum Lake George, LLC
68. Private Escapes of One Central Park West, LLC
69. Private Escapes 1600 Broadway, LLC
70. Private Escapes Link, LLC
71. Private Escapes Platinum One Central Park West, LLC
72. Privates Escapes of Kiawah, LLC
73. Private Escapes Platinum Kiawah, LLC
74. Private Escapes of Jackson Hole, LLC
75. Private Escapes Villa 304, LLC
76. Private Escapes Platinum Cabo, LLC
77. Private Escapes La Playa, LLC
78. Private Escapes of Cabo, LLC
79. Private Escapes Platinum TCI, LLC
80. Private Escapes Platinum Chicago, LLC
81. Private Escapes of Fox Acres, LLC
82. Private Escapes of Stowe, LLC
83. Private Escapes La Costa, LLC
84. Private Escapes Platinum La Costa, LLC
85. Private Escapes Borgo di Vagli, LLC

**UNANIMOUS CONSENT OF
THE BOARD OF MANAGERS
OF
ULTIMATE ESCAPES HOLDINGS, LLC**

(a Delaware limited liability company)

September 19, 2010

The undersigned, being all of the members of the board of managers (the "Board") of Ultimate Escapes Holdings, LLC, a Delaware limited liability company (the "Company"), and acting in accordance with Section 18-404(d) of the Delaware Limited Liability Company Act, 6 *Del. C.* §§ 18-101 *et seq.*, DO HEREBY CONSENT to the adoption of, and DO HEREBY ADOPT, the following resolutions by written consent in lieu of a meeting:

WHEREAS, the Board has considered the financial and operational aspects of the business of the Company and its direct and indirect subsidiaries listed on Schedule A attached hereto and incorporated herein by reference (collectively, the "Subsidiaries," and each is a Subsidiary); and

WHEREAS, the Board has reviewed the current financial condition and status of the Company and the Subsidiaries in light of recent events.

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Board, it is desirable and in the best interests of the Company, the Subsidiaries and their respective creditors and members that a petition be filed in the United States Bankruptcy Court for the District of Delaware by the Company and the Subsidiaries seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), and the Board hereby consents to such filings;

RESOLVED, FURTHER, that the officers of the Company or the applicable Subsidiary (collectively, with the Chief Restructuring Officer (as defined below), the "Officers") are each hereby authorized, empowered, and directed to file with the United States Bankruptcy Court for the District of Delaware, on behalf of the Company and the Subsidiaries and in each of their names, at such time hereafter as any of them determine, a voluntary petition for reorganization under Chapter 11 of the Bankruptcy Code;

RESOLVED, FURTHER, that the Officers be, and each of them hereby is, authorized and empowered to obtain post-petition financing and/or use cash collateral according to terms which may be negotiated by the management of the Company and the Subsidiaries, and to enter into any debtor-in-possession financing facilities, guarantees, or other related documents and to pledge and grant liens on the assets of the Company and the Subsidiaries as may be contemplated by or required under the terms of such post-petition financing or cash collateral agreement; and in connection therewith, the Officers are hereby authorized and directed to execute appropriate loan agreements, cash collateral agreements, and related ancillary documents, whether consented to or contested by the Company's existing lenders and/or the Subsidiaries' existing lenders;

RESOLVED, FURTHER, that the Officers are hereby authorized, empowered and directed, on behalf of the Company and the Subsidiaries and in their respective names, to retain the law firm of Greenberg Traurig, LLP as bankruptcy counsel for general legal advice and in the event that the Company and/or any Subsidiary file a voluntary bankruptcy petition for reorganization, or in the event that an involuntary bankruptcy petition is filed against the Company and/or any Subsidiary, is hereby authorized to retain Greenberg Traurig, LLP in connection with the services and actions contemplated hereby;

RESOLVED, FURTHER, that the Officers, on behalf of the Company and the Subsidiaries, are authorized and empowered to retain the services of CRG Partners Group LLC ("CRG") to provide a Chief Restructuring Officer and additional personnel for the Company and the Subsidiaries in the Chapter 11 case of the Company and the Subsidiaries;

RESOLVED, FURTHER, that the Board hereby appoints Sheon Karol of CRG as the Chief Restructuring Officer of the Company and each Subsidiary (the "Chief Restructuring Officer") in the Chapter 11 case of the Company and the Subsidiaries;

RESOLVED, FURTHER, that the Officers be, and hereby are, authorized to employ any other professional necessary to assist the Company and the Subsidiaries in carrying out their respective duties under the Bankruptcy Code or otherwise, and in connection therewith, the Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the Chapter 11 case and cause to be filed appropriate applications with the bankruptcy court for authority to retain the services of any other professional, as necessary, and on such terms as are deemed necessary, desirable, and proper by the management of the Company and the Subsidiaries;

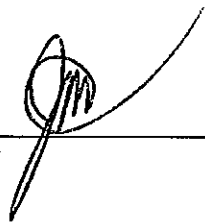
RESOLVED, FURTHER, that the Officers are hereby authorized to conduct business operations as determined by any of them to be in the best interests of the bankruptcy estate of the Company or the applicable Subsidiary and the creditors of the Company or the applicable Subsidiary which may include, but not be limited to, a determination to continue business operations with a view towards reorganizing or selling the Company or any Subsidiary or substantially all of the assets of the Company or any Subsidiary;

RESOLVED, FURTHER, that, from and after the filing by the Company and the Subsidiaries of a Chapter 11 bankruptcy petition, the Officers are hereby authorized to make or cause to be made all filings and declarations as determined by any of them to be in the best interests of the bankruptcy estate of the Company or the applicable Subsidiary and the creditors and equity holders of the Company or the applicable Subsidiary;

RESOLVED, FURTHER, that the Officers and any other authorized signatory designated by any Officer, are each hereby authorized, empowered, and directed on behalf of the Company and the Subsidiaries and in each of their names to take all actions and execute and deliver all documents as they shall deem necessary or desirable in order to carry out and perform the purposes of the foregoing resolutions, including, without limitation, the opening of new deposit accounts as a debtor-in-possession under the Bankruptcy Code, and the taking of such actions or execution of such documents shall be conclusive evidence of the necessity or desirability thereof; and

RESOLVED, FURTHER, that any and all actions heretofore taken by any Officer or manager of the Company or any Subsidiary in the name and on behalf of the Company or the applicable Subsidiary in furtherance of the purpose and intent of any or all of the foregoing resolutions be, and hereby are, ratified, confirmed, and approved in all aspects.

IN WITNESS WHEREOF, the undersigned have executed this Consent as of the date first written above.



James Tousignant
Manager

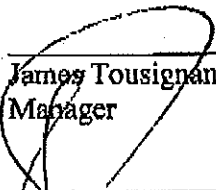
Richard Keith
Manager

C. Thomas McMillen
Manager

Mark A. Frantz
Manager

Stephen Griessel
Manager

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Richard Keith
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C. Thomas McMillen
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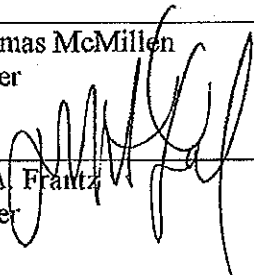
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James Tousignant
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Richard Keith
Manager

C. Thomas McMillen
Manager

Mark A. Prantz
Manager


Stephen Griesel
Manager

Schedule A

1. P&J Partners, LLC
2. UE Holdco, LLC
3. UE Member, LLC
4. Ultimate Escapes Clubs, LLC
5. Ultimate Escapes Elite Club, LLC
6. Ultimate Escapes Signature Club, LLC
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80. Private Escapes Borgo Di Vagli, LLC

**UNANIMOUS CONSENT OF
THE BOARD OF MANAGERS
OF
ULTIMATE RESORT HOLDINGS, LLC**

(a Delaware limited liability company)

September 19, 2010

The undersigned, being all of the members of the board of managers (the "Board") of Ultimate Resort Holdings, LLC, a Delaware limited liability company (the "Company"), and acting in accordance with Section 18-404(d) of the Delaware Limited Liability Company Act, 6 *Del. C.* §§ 18-101 *et seq.*, DO HEREBY CONSENT to the adoption of, and DO HEREBY ADOPT, the following resolutions by written consent in lieu of a meeting:

WHEREAS, pursuant to Section 8.1 of the Second Amended and Restated Operating Agreement of the Company (the "LLC Agreement"), the Board shall consist of three (3) members, all of whom shall be appointed by Ultimate Resort, LLC ("UR");

WHEREAS, UR has not appointed all of its appointees to the Board, and pursuant to footnote 1 to Section 8.1 of the LLC Agreement, at any time that UR has not appointed all of its appointees to the Board, or in the event that there is a vacancy of a UR appointee for any reason, prior to such time that UR appoints a member to the Board to fill all of its appointees to the Board, and provided that UR has appointed at least one (1) appointee to the Board, UR may, upon notice to the Company, designate one of its appointees the right to vote such vacant appointee's vote as a member of the Board, which vote shall be counted for all purposes under the LLC Agreement;

WHEREAS, UR has notified the Company, in accordance with Section 16.1 of the LLC Agreement, that its current appointee James Tousignant, has been designated the right to vote the vacant appointee's vote as a member of the Board;

WHEREAS, the Board has considered the financial and operational aspects of the business of the Company and its direct and indirect subsidiaries listed on Schedule A attached hereto and incorporated herein by reference (collectively, the "Subsidiaries," and each is a "Subsidiary"); and

WHEREAS, the Board has reviewed the current financial condition and status of the Company and the Subsidiaries in light of recent events.

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Board, it is desirable and in the best interests of the Company, the Subsidiaries and their respective creditors and members that a petition be filed in the United States Bankruptcy Court for the District of Delaware by the Company and the Subsidiaries seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), and the Board hereby consents to such filing;

RESOLVED, FURTHER, that the officers of the Company or the applicable Subsidiary (collectively, with the Chief Restructuring Officer (as defined below), the "Officers"), are each hereby authorized, empowered, and directed to file with the United States Bankruptcy Court for the District of Delaware, on behalf of the Company and the Subsidiaries and in each of their names, at such time hereafter as any of them determine, a voluntary petition for reorganization under Chapter 11 of the Bankruptcy Code;

RESOLVED, FURTHER, that the Officers be, and each of them hereby is, authorized and empowered to obtain post-petition financing and/or use cash collateral according to terms which may be negotiated by the management of the Company and the Subsidiaries, and to enter into any debtor-in-possession financing facilities, guarantees, or other related documents and to pledge and grant liens on the assets of the Company and the Subsidiaries as may be contemplated by or required under the terms of such post-petition financing or cash collateral agreement; and in connection therewith, the Officers are hereby authorized and directed to execute appropriate loan agreements, cash collateral agreements, and related ancillary documents, whether consented to or contested by the Company's existing lenders and/or the Subsidiaries' existing lenders;

RESOLVED, FURTHER, that the Officers are hereby authorized, empowered and directed, on behalf of the Company and the Subsidiaries and in their respective names, to retain the law firm of Greenberg Traurig, LLP as bankruptcy counsel for general legal advice and in the event that the Company and/or any Subsidiary file a voluntary bankruptcy petition for reorganization, or in the event that an involuntary bankruptcy petition is filed against the Company and/or any Subsidiary, is hereby authorized to retain Greenberg Traurig, LLP in connection with the services and actions contemplated hereby;

RESOLVED, FURTHER, that the Officers, on behalf of the Company and the Subsidiaries, are authorized and empowered to retain the services of CRG Partners Group LLC ("CRG") to provide a Chief Restructuring Officer and additional personnel for the Company and the Subsidiaries in the Chapter 11 case of the Company and the Subsidiaries;

RESOLVED, FURTHER, that the Board hereby appoints Sheon Karol of CRG as the Chief Restructuring Officer of the Company and each Subsidiary (the "Chief Restructuring Officer") in the Chapter 11 case of the Company and the Subsidiaries;

RESOLVED, FURTHER, that the Officers be, and hereby are, authorized to employ any other professional necessary to assist the Company and the Subsidiaries in carrying out their respective duties under the Bankruptcy Code or otherwise, and in connection therewith, the Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the Chapter 11 case and cause to be filed appropriate applications with the bankruptcy court for authority to retain the services of any other professional, as necessary, and on such terms as are deemed necessary, desirable, and proper by the management of the Company and the Subsidiaries;

RESOLVED, FURTHER, that the Officers are hereby authorized to conduct business operations as determined by any of them to be in the best interests of the bankruptcy estate of the Company or the applicable Subsidiary and the creditors of the Company or the applicable Subsidiary which may include, but not be limited to, a determination to continue business

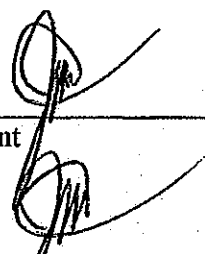
operations with a view towards reorganizing or selling the Company or any Subsidiary or substantially all of the assets of the Company or any Subsidiary;

RESOLVED, FURTHER, that, from and after the filing by the Company and the Subsidiaries of a Chapter 11 bankruptcy petition, the Officers are hereby authorized to make or cause to be made all filings and declarations as determined by any of them to be in the best interests of the bankruptcy estate of the Company or the applicable Subsidiary and the creditors and equity holders of the Company or the applicable Subsidiary;

RESOLVED, FURTHER, that the Officers and any other authorized signatory designated by any Officer, are each hereby authorized, empowered, and directed on behalf of the Company and the Subsidiaries and in each of their names to take all actions and execute and deliver all documents as they shall deem necessary or desirable in order to carry out and perform the purposes of the foregoing resolutions, including, without limitation, the opening of new deposit accounts as a debtor-in-possession under the Bankruptcy Code, and the taking of such actions or execution of such documents shall be conclusive evidence of the necessity or desirability thereof; and

RESOLVED, FURTHER, that any and all actions heretofore taken by any Officer or manager of the Company or any Subsidiary in the name and on behalf of the Company or the applicable Subsidiary in furtherance of the purpose and intent of any or all of the foregoing resolutions be, and hereby are, ratified, confirmed, and approved in all aspects.

IN WITNESS WHEREOF, the undersigned have executed this Consent as of the date first written above.



James Tousignant
Manager

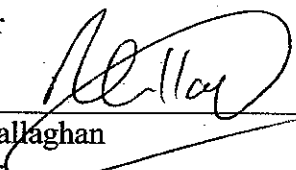
James Tousignant (voting for vacancy in
accordance with Section 8.1 of LLC Agreement)
Manager

Philip Callaghan
Manager

IN WITNESS WHEREOF, the undersigned have executed this Consent as of the date first written above.

James Tousignant
Manager

James Tousignant (voting for vacancy in
accordance with Section 8.1 of LLC Agreement)
Manager



Philip Callaghan
Manager

Schedule A

1. Ultimate Escapes Holdings, LLC
2. P&J Partners, LLC
3. UE Holdco, LLC
4. UE Member, LLC
5. Ultimate Escapes Clubs, LLC
6. Ultimate Escapes Elite Club, LLC
7. Ultimate Escapes Signature Club, LLC
8. Ultimate Escapes Premiere Club, LLC
9. Ultimate Scottsdale, LLC
10. Ultimate Lake Tahoe, LLC
11. Ultimate Colorado, LLC
12. Ultimate Telluride Mountain Village, LLC
13. Ultimate Naples Strada Bella, LLC
14. Ultimate Naples Monteverde, LLC
15. Ultimate Palm Beach Ocean, LLC
16. Ultimate Maui Wailea Beach, LLC
17. Ultimate Sun Valley MacKenzie, LLC
18. Ultimate Sun Valley Plaza Townhouse, LLC
19. Ultimate New York Trp International, LLC
20. Ultimate Kiawah Turtle Beach, LLC
21. Ultimate Park City Silverlake, LLC
22. Ultimate Jackson Hole Snake River, LLC
23. Bahamas Investments I, LLC
24. Bahamas Investments II, LLC

25. Bahamas Investments III, LLC
26. Bahamas Investments IV, LLC
27. Cabo Casa Tortuga, LLC
28. Cabo Esperanza #1501, LLC
29. Cabo Esperanza #1502, LLC
30. Cabo Esperanza #1503, LLC
31. Cabo Esperanza #1601, LLC
32. Cabo Esperanza #1602, LLC
33. Cabo Esperanza #1603, LLC
34. Cabo Villa Del Sol, LLC
35. Cabo Villa Eternidad, LLC
36. Cabo San Lucas Villa Paraiso, LLC
37. Ultimate Nevis Investments, LLC
38. Snowflake Investments I, LLC
39. Sunny Isles Investments I, LLC
40. Tahoe Investments I, LLC
41. Cabo Investments I, LLC
42. Mahogany Run Investments I, LLC
43. Candlewood Investments I, LLC
44. Ultimate Scottsdale Rocks, LLC
45. Ultimate Beaver Creek, LLC
46. Ultimate Indian Rocks Beach, LLC
47. Ultimate Key West, LLC
48. Ultimate Lake Las Vegas, LLC
49. Ultimate Newport Americas, LLC

50. Private Escapes of La Quinta Platinum, LLC
51. Private Escapes La Quinta I, LLC
52. Private Escapes La Quinta II, LLC
53. Private Escapes Platinum of Copper Mountain, LLC
54. Private Escapes Platinum Telluride, LLC
55. Private Escapes of Steamboat, LLC
56. Private Escapes of Lake Oconee, LLC
57. Private Escapes of Waikoloa, LLC
58. Private Escapes of Waikoloa II, LLC
59. Private Escapes of Chicago, LLC
60. Private Escapes of Currituck, LLC
61. Private Escapes Platinum Currituck, LLC
62. Private Escapes of Tahoe, LLC
63. Private Escapes Platinum Lake George, LLC
64. Private Escapes of One Central Park West, LLC
65. Private Escapes 1600 Broadway, LLC
66. Private Escapes Link, LLC
67. Private Escapes Platinum One Central Park West, LLC
68. Privates Escapes of Kiawah, LLC
69. Private Escapes Platinum Kiawah, LLC
70. Private Escapes of Jackson Hole, LLC
71. Private Escapes Villa 304, LLC
72. Private Escapes Platinum Cabo, LLC
73. Private Escapes La Playa, LLC
74. Private Escapes of Cabo, LLC

75. Private Escapes Platinum TCI, LLC
76. Private Escapes Platinum Chicago, LLC
77. Private Escapes of Fox Acres, LLC
78. Private Escapes of Stowe, LLC
79. Private Escapes La Costa, LLC
80. Private Escapes Platinum La Costa, LLC
81. Private Escapes Borgo Di Vagli, LLC

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

ULTIMATE ESCAPES HOLDINGS,
LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 10-_____ ()

(Joint Administration Requested)

**LIST OF CREDITORS HOLDING TWENTY
LARGEST UNSECURED CLAIMS**

Following is the consolidated list of the Debtors' creditors holding the twenty largest unsecured claims. The list is prepared in accordance with Federal Rule of Bankruptcy Procedure 1007(d) for filing in this chapter 11 case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the twenty largest unsecured claims; or (3) claims held by any of the Debtors' employees. Any amounts listed herein are estimated, subject to verification and later dispute. Without limiting the forgoing, the Debtors reserve their rights to dispute or challenge any claim on this list for any reason. The information set forth on this schedule shall not constitute an admission of liability by, nor is binding on, the Debtors, and the failure to list a claim as contingent, disputed or subject to setoff shall not be a waiver of any of the Debtors' rights relating thereto.

¹ A list of the Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, is attached hereto as **Schedule "1"**.

	Name of Creditor	Name, Complete Mailing Address (Including Zip Code) and Telephone Number of Employee, Agent, or Department of Creditor Familiar with Claim Who May Be Contacted	Nature of Claim (Trade Debt, Bank Loan, Government Contract, etc.)	Indicate if Claim is Contingent, Unliquidated, Disputed or Subject to Setoff	Amount of Claim (If Secured Also State Value of Security)
1	Trump International Hotel & Tower	Trump International Hotel & Tower 1 Central Park West New York, NY 10023 T: 212-299-1000	Trade Debt		\$496,029.99
2	Weinstock & Scavo, P.C.	Weinstock & Scavo, P.C. 3405 Piedmont Road N.E. Suite 300 Atlanta, GA 30305 T: 404-231-3999 F: 404-231-1618	Professional Service		\$400,561.04
3	Mintz Levin Cohn Ferris Glovsky & Pompeo	Mintz Levin Cohn Ferris Glovsky & Pompeo Attn: Jeffrey Schultz 666 Third Avenue Chrysler Center New York, NY 10017 F: 212-983-3115	Professional Service		\$375,000.00
4	Dennis Evans	Dennis Evans 5801 Bingle Road Houston, TX 77092	Litigation Settlement		\$231,000.00
5	Francisco Acosta	Francisco Acosta 13609 Ashridge Drive Dallas, TX 75240 T: 972-393-2430	Trade Debt		\$208,000.00
6	Michael Parker	Michael Parker 2 Players Trail The Woodlands, TX 77382 T: 281-296-8201	Trade Debt		\$181,800.00
7	Strauss Zelnick	Strauss Zelnick 19 West 44 th Street, 18 th Floor New York, NY 10036	Litigation Settlement		\$171,666.66
8	Condominio Esperanza A.C. (WIRE)	Condominio Esperanza A.C. (WIRE) Dept. #33977 PO Box 39000 San Francisco, CA 94139	Trade Debt		\$158,069.60
9	Blaine Parrott	Blaine Parrott 13051 W. 79 th Place Arvada, CO 80005 T: 303-499-8487 F: 303-623-2455	Trade Debt		\$157,600.00
10	Clive Buckley and Keri Buckley	Clive Buckley and Keri Buckley 24 Palomino Coto de Caza, CA 92679 T: 949-713-4594	Litigation Settlement		\$152,305.94

	Name of Creditor	Name, Complete Mailing Address (Including Zip Code) and Telephone Number of Employee, Agent, or Department of Creditor Familiar with Claim Who May Be Contacted	Nature of Claim (Trade Debt, Bank Loan, Government Contract, etc.)	Indicate if Claim is Contingent, Unliquidated, Disputed or Subject to Setoff	Amount of Claim (If Secured Also State Value of Security)
11	Kenneth D. Phillips	Kenneth D. Phillips 74 Austin Avenue San Anselmo, CA 94960	Trade Debt		\$150,000.00
12	WorldHotels	WorldHotels 7009 Dr. Phillips Blvd. Suite 250 Orlando, FL 32819 T: 407-363-9300	Trade Debt		\$\$148,793.06
13	Ito Group	Ito Group c/o Gordon & Rees LLP 275 Battery Street, 20 th Floor San Francisco, CA 94111 T: 415-986-5900 F: 415-986-8054	Litigation Settlement		\$140,266.71
14	Maxwell Rhee and S. Kim	Maxwell Rhee and S. Kim 241 Harbor Street Glencoe, IL 60022 T: 847-835-0472	Trade Debt		\$140,000.00
15	P&S LLC	P&S LLC 2576 S. Milwaukee Denver, CO 80210	Litigation Settlement		\$135,000.00
16	Creg McDonald	Creg McDonald 2704 Valleybrook South Champaign, IL 61822 T: 217-359-8341 F: 217-356-7205	Trade Debt		\$132,610.00
17	Greg Dugas	Greg Dugas 202 Ravenswood Lane Lafayette, LA 70508 T: 337-988-3040 F: 337-253-0124	Trade Debt		\$123,000.00
18	Marcus Acheson	Marcus Acheson 28 Ridge Road Barrington, IL 60010	Trade Debt		\$120,900.00
19	Ian Mead	Ian Mead 6641 Kyles Station Road Liberty Township, OH 45044 T: 513-779-8417	Trade Debt		\$120,333.33
20	Patrick Reardon	Patrick Reardon 5053 Marble Arch Rd. Winston-Salem, NC 27104 T: 336-768-6777	Trade Debt		\$119,066.67

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

ULTIMATE ESCAPES HOLDINGS,
LLC, *et al.*,

Debtors.

Chapter 11

Case No. 10-_____ ()

(Joint Administration Requested)

**CERTIFICATION CONCERNING CONSOLIDATED LIST OF CREDITORS
HOLDING TWENTY LARGEST UNSECURED CLAIMS**

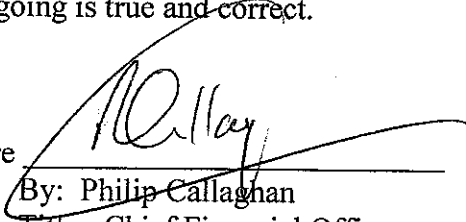
The debtors and debtors-in-possession (the “Debtors”) in the above-captioned case, hereby certify under penalty of perjury that the consolidated *List of Creditors Holding Twenty Largest Unsecured Claims*, submitted herewith, is complete and to the best of the Debtors’ knowledge, correct and consistent with Debtors’ books and records.

The information contained herein is based upon a review of the Debtors’ books and records. However, no comprehensive legal and/or factual investigations with regard to possible defenses to any claims set forth in the consolidated *List of Creditors Holding Twenty Largest Unsecured Claims* have been completed. Therefore, the listing does not and should not be deemed to constitute: (1) waiver of any defense to any listed claims; (2) an acknowledgement of the allowability of any list claims; and/or (3) a waiver of any other right or legal position of the Debtor.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 20th day of September, 2010.

Signature


By: Philip Callaghan

Title: Chief Financial Officer

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

ULTIMATE ESCAPES HOLDINGS, LLC,

Debtor.

Chapter 11

Case No. 10-_____ ()

(Joint Administration Requested)

LIST OF EQUITY SECURITY HOLDERS

<u>Name</u>	<u>Address</u>	<u>% Equity Interest</u>
Ultimate Resort Holdings, LLC	3501 West Vine Street, Suite 225 Kissimmee, FL 34741	43.45%
JDI Ultimate, L.L.C.	3501 West Vine Street, Suite 225 Kissimmee, FL 34741	35.18%
Ultimate Escapes, Inc. (f/k/a Secure America Acquisition Corporation)	3501 West Vine Street, Suite 225 Kissimmee, FL 34741	14.90%
Private Escapes Holdings, LLC	3501 West Vine Street, Suite 225 Kissimmee, FL 34741	6.47%

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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

ULTIMATE ESCAPES HOLDINGS, LLC,

Debtor.

Chapter 11

Case No. 10-_____ ()

(Joint Administration Requested)

CERTIFICATION CONCERNING EQUITY SECURITY HOLDERS

Ultimate Escapes Holdings, LLC, a debtor and debtor in possession (the “Debtor”) in the above captioned case, hereby certifies under penalty of perjury that the list submitted herewith, pursuant to Local Rule 1007-1(a) of the Bankruptcy Court for the District of Delaware, formatted in portable document format, containing the List of Equity Security Holders of the Debtor, is complete and to the best of the Debtor’s knowledge correct and consistent with Debtor’s books and records.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: September 20, 2010

Signature _____

By: Philip Callaghan

Title: Chief Financial Officer

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

ULTIMATE ESCAPES HOLDINGS, LLC,

Debtor.

Chapter 11

Case No. 10-_____ ()

(Joint Administration Requested)

CORPORATE OWNERSHIP STATEMENT

Pursuant to Federal Rule of Bankruptcy Procedure 1007(a)(1), the following are corporations, other than a governmental unit, that directly or indirectly owns 10% or more of any class of the debtor's equity interests:

Shareholder	Approximate Percentage of Shares Held
Ultimate Resort Holdings, LLC	43.45%
JDI Ultimate, L.L.C.	35.18%
Ultimate Escapes, Inc. (f/k/a Secure America Acquisition Corporation)	14.90%
Private Escapes Holdings, LLC	6.47%

DECLARATION UNDER PENALTY OF PERJURY

I, the undersigned authorized officer of Ultimate Escapes Holdings, LLC, the debtor in this case, declare under penalty of perjury that I have read the foregoing corporate ownership statement and that it is true and correct to the best of my information and belief.

Dated: September 20, 2010

Signature _____

By: Philip Callaghan

Title: Chief Financial Officer