

LOS ANGELES TIMES
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MORE FOR YOUR MONEY; SEEKING LUXURY? JOIN THE CLUB

The Los Angeles Times reported on the trend of destination clubs and resorts, and some of the pitfalls that have affected them along the way. One such club, Tanner & Haley Resorts filed for Chapter 11 bankruptcy. According to Brian Kabateck, attorney for 571 former members, members of the Tanner & Haley Resorts lost more than \$200 million. "You're buying, in some sense, a pig in a poke," Kabateck said of destination clubs. His clients had neither voting rights nor equity and therefore no real security, he said.