

WILD EAGLE LODGE RENTAL AGREEMENT

THIS AGREEMENT is effective on the date signed, between _____ ("Unit Owner") owner of Unit(s) _____ in Wild Eagle Lodge, a Condominium, ("Wild Eagle Lodge"), and WILD EAGLE LODGE, LLC (the "Manager").

RECITALS

1. Unit Owner desires to rent his or her condominium unit in Wild Eagle Lodge to the general public; and
2. Manager has been approved by the Association and has agreed to operate a condominium unit rental program to assist the owners of units in Wild Eagle Lodge with the rental of their condominium units if they chose to enroll in such rental program; and
3. Unit Owner and Manager enter into this Agreement in order to set forth their respective rights and obligations regarding rental of the Unit Owner's Unit.

AGREEMENT

In consideration of the recitals and the mutual covenants set forth below, Unit Owner and Manager agree as follows:

1. **Definitions.** The following terms shall have the meaning described in this section when used in this Agreement:
 - a. "Administrator" means the Manager employee responsible for managing the operations of Manager.
 - b. "Association" means Wild Eagle Lodge Condominium Association.
 - c. "Complimentary Stay" means a stay provided to a guest at no charge at the discretion of Manager.
 - d. "Manager" means WILD EAGLE LODGE, LLC.
 - e. "Net Rent" means Room Revenue remaining after payment of all Manager's fees and deductions as contemplated in Section 2.
 - f. "Rental Program" means the rental program established by Manager's provision of the services described in this Agreement to Unit Owners who have signed this Agreement or similar separate agreements, all as approved by the Association.
 - g. "Rental Stay" means any guest stay other than a Unit Owner Stay, Unit Owner Referral Stay or Complimentary Stay.
 - h. "Room Revenue" means dollars of gross revenue generated from guests for lodging in a Unit excluding the fees set forth in Section 2(a)(i).

- i. "Rotational Revenue" means dollars of Room Revenue collected by Manager and attributable to a Unit for guests' lodging based on the normal rental rotation basis (described in Section 3(c) below) for all Units available through Manager and excluding revenue earned from Unit Owner Referral Stays (except as provided in Section 5 below), or Complimentary Stays.
- j. "Unit" means a condominium unit in Wild Eagle Lodge which is enrolled in the Rental Program and "Units" means every enrolled Unit.
- k. "Unit Inventory" means the standard Unit furnishing package established by Manager and required by Section 4(a) of this Agreement.
- l. "Unit Owner Referral Stay" means a guest stay reserved by a Unit Owner in accordance with Section 5 of this Agreement, provided the guest stays in the Unit owned by the referring Unit Owner and subject to the limitations set forth in Section 5.
- m. "Unit Owner" means the party executing this Agreement who is the owner of record of the Unit enrolled in the rental program pursuant to this Agreement and "Unit Owners" means all owners of Units which are enrolled in the rental program.
- n. "Unit Services" means cleaning and linen services provided only prior to check-in and upon check-out.
- o. "Unit Owner Stay" means a stay in which a Unit Owner (or in the case of entity ownership, an owner of 25% or more of the entity) and his/her guests (the "Exempt Occupant") is present in person and stays in the Unit Owner's Unit.

2. **Fees and Charges.**

- a. Room Revenue.
 - i. Room Revenue does not include government taxes, security deposits, Tidy Services, annual clean/deep clean, resort fee or any other charges incurred by guest for services rendered by Manager.
 - ii. From Room Revenue, Manager is authorized to deduct as reimbursement to Manager and as additional fees/charges/offsets against Room Revenue:
 - 1. Unit Damages – Section 4(b)(ii)
 - 2. Manager's Fees – Section 2(b)
 - 3. Extraordinary expenses – Section 2(a)(v)

- iii. The Net Rent shall be paid to Owner by Manager with the monthly statement record referenced in Section 3(d)(i).
 - iv. Unit Owner hereby further authorizes Manager to deduct from the Room Revenue any and all unusual or extraordinary expenses incurred by Manager in serving the occupant(s) of Unit Owner's Unit that Manager has not otherwise collected from the guest/occupant of the Unit. It is the intent that this provision be used only in extreme or extraordinary circumstances.
- b. **Manager Fee.** Prior to payment of any and all other fees and charges set forth herein and enumerated above in Section 2(a)(ii), Manager shall charge each Unit Owner for all other services described in Section 3 as a service fee (the "Manager Fee") equal to fifty percent (50%) of the Unit Owner's Room Revenue.
- i. If an Owner voluntarily removes their unit or has Owner Stays for 70% or more of the nights during the Summer Rate Season as described in section 1 (j) and choses to have their unit in the rental program during the remaining months of the year the Manager Fee will be increased by 10% for all reservations for that calendar year and until the next Summer Rate Season.
3. **Manager Services.** Manager will provide to the Unit Owner the following housekeeping, front desk, reservation and marketing services:
- a. **Housekeeping Services.**
 - i. Unit Services shall be provided at no additional charge to the guest. Notwithstanding the foregoing, the Unit Owners shall pay a fee based on the schedule set forth on Exhibit A for Unit Services provided pursuant to a Unit Owner Stay.

Manager shall periodically schedule an annual cleaning of each Unit, including a deep clean of the Unit, preventative maintenance check, window cleaning and carpet shampooing that will be billed directly to the Unit Owner. The rates for such deep cleaning are set forth on Exhibit A. Deep cleaning will be billed as tasks are finished. Deep cleaning is scheduled from Oct thru May

- b. **Front Desk and Reservations Services and Procedures.**
 - i. Front desk operations and reservations are provided to all Unit Owners participating in the Rental Program. All guests and Unit Owners must check in at the front desk upon their arrival. At check-out, all guests and Unit Owners must return all keys received at check-in. Check-in and check-out procedures must be followed to avoid a conflict over occupancy of Unit.
 - ii. Check-in time is 4 p.m. and check-out time is 9 a.m. during the Peak Season and check out time is 11 a.m. during remainder of the year. Anyone departing after 9 a.m. or 11 a.m. (as applicable) will be considered a late check-out and such Unit Owner or guest may be charged a fee at Manager's sole discretion. Manager requires that all special arrangements regarding late check-out and

extended stays be arranged before arrival by the Unit Owners or confirmed with Manager after check-in. Manager will attempt to reasonably comply with a Unit Owner's request barring interference with daily operations and Rental Stays.

- iii. All Unit occupants, including Unit Owners, must check out promptly at the end of their stay to allow the Unit to be prepared for the next guests.
 - iv. Manager shall establish an advance deposit policy appropriate to current market trends.
 - v. A one-bedroom Unit may be occupied by a maximum of four (4) persons; a two-bedroom Unit by a maximum of six (6) persons; and a three-bedroom Unit by a maximum of eight (8) persons. Manager shall not knowingly procure a rental for a Unit which exceeds such maximum occupancy.
 - vi. Manager will reasonably attempt to accommodate the use of a Unit for the Unit Owner and his or her referrals. Manager will attempt to move preexisting reservations to another like, available Unit of the same type if reasonably possible unless Unit Owner's Unit has been specifically requested by a guest or unless there are no other suitable Units of the same type available.
 - vii. Unit Owners are encouraged to inform Manager as soon as possible when they wish to use their Units or to reserve their Units for a Unit Owner Referral Stay. To accommodate next season "advance reservations," Manager reserves available Units on an ongoing basis without regard to calendar year except periods reserved specifically for a Unit Owner Stay or Unit Owner Referral Stay. Owners can use owner portal to make all reservations for their unit.
 - viii. Each Unit Owner should check with Manager before committing any dates for a Unit Owner Stay or Unit Owner Referral Stay to avoid double bookings. Manager's reservations will take precedence when booked prior to a Unit Owner Referral or a Unit Owner Stay.
- c. Unit Rental Assignment. Manager will attempt to assign Rental Stays to all Units of the same Unit type on an equitable basis. In general, Rental Stays will be assigned to Units on a rotating basis designed to provide a comparable amount of Rotational

Revenue for each Unit of the same Unit type. A Unit's position in the rotation and resulting Room Revenue will be affected negatively by Unit Owner Stays and beneficially by Unit Owner Referral Stays. In addition, Room Revenue may vary among Units of the same Unit type due to guest requests for a particular Unit and due to Unit Owner Stays and any failure of a Unit Owner to comply with the rules and regulations of Manager (the "Rules") or the terms of this Agreement. Manager may, at its sole discretion, adjust the rental rotation at any time to reduce an imbalance or discrepancy in the distribution of Rotational Revenue among any Unit type.

d. Administrative Services and Procedures.

- i. Manager will provide the Unit Owner with financial data on a monthly basis. This data will include Room Revenue and itemized fees, charges and offsets. Disbursements of Room Revenue, less all applicable fees and charges and other deductions authorized herein, will be made available to a Unit Owner on or about the 15th day of each month covering the previous month's receipts in the owner's on-line portal. Any fees or charges provided by this Agreement and not covered by the current month's Room Revenue will be billed to a Unit Owner on a monthly basis. If any fees and charges are not paid by the date of the next disbursement of Room Revenue, past due amounts, shall be withheld from such disbursement. Twelve (12) percent annual interest will be applied on any unpaid balance and compound monthly for any amount due over the set credit limit.
- ii. Manager will establish its cleaning rates on a calendar-year basis and will notify Unit Owners of any new rate structure.
- iii. Manager may advertise special promotional packages, offering lower rental rates and may offer group rates. Manager will attempt to balance the use of Units for special packages equally among all Units enrolled in the Rental Program. Any package item will be broken out at cost and charged as a service to guests.
- iv. Manager will advertise the Units enrolled in the Rental Program in local, state and regional media.
- v. Manager has the right to provide Complimentary Stays for promotional familiarization trips, tourism officials, travel agents, advertising media, meeting planners and other situations deemed effective by the Manager. No Unit will be used more than five nights per calendar year for this purpose. All Tidy Service and Unit Service charges associated with Complimentary Stays provided by Manager will be paid by Manager.
- vi. Owner's Net Rent will be direct deposited into a savings or checking account provided to the Manager. If no account is provided the owner will receive a reimbursement check from the Manager.

- vii. Manager shall be solely responsible for any travel or reservation fees applicable in renting the Unit.
- viii. Manager will accept reservations for Rental Stays longer than two (2) weeks at a discounted rate only with the consent of the Unit Owner. The Unit Owner may give Manager advance consent to such discounted Rental Stays by giving Manager written notice of the maximum discount approved and the dates for which such consent is effective. Manager will attempt to balance such discounted Rental Stays among Units enrolled in the Rental Program and available for such rentals.
- ix. Manager will not discriminate against any guest because of age, race, sex or religion. Notwithstanding the foregoing, no persons under the age of twenty one (21) shall be permitted to rent any Unit.

4. **Owner Responsibilities.**

- a. **Unit Inventory.** Unit Owner must furnish and maintain his or her Unit with the Unit Inventory established by Manager. Unit Owners may personalize their units but all personalized additions must be approved by Manager prior to undertaking any such personalization.

If a Unit Owner chooses to have additional furnishings in his or her Unit that are not part of the Unit Inventory or otherwise personalize his or her Unit, the Unit Owner assumes all liability for damaged or missing items. Any item Manager deems too expensive or labor intensive in maintaining and cleaning must be placed in the Unit Owner's locked closet or removed from the Unit at the time the Unit Owner vacates the Unit.

- b. **Unit Maintenance.**
 - i. Unit Owner has the responsibility to maintain his or her Unit in a rentable condition. Rentable condition refers to those standards established by Manager including without limitation the requirement that Unit Owner repaint, replace or clean carpets, and replace or repair furniture, furnishings and fixtures as deemed necessary by Manager. Items that need to be replaced or repaired, and repairs to the Unit itself costing less than \$100 will be billed to the Unit Owner by Manager. Items or repairs which exceed \$100 will be brought to the Unit Owner's attention and the Unit will be taken off the rental rotation until Manager has received written authorization from the Unit Owner to replace or repair the item, or make the necessary replacements or repairs to the Unit. The

Administrator will attempt to secure the most cost-effective service that is available at that time, in an attempt to minimize the Unit Owner's cost.

- ii. Manager will charge guests directly for any intentional damages to a Unit or Unit Inventory caused by guests and make a reasonable attempt to collect the amount billed. The determination between intentional and normal use will be determined by the Manager. However, any legal action necessary to collect such damages will be the Unit Owner's sole responsibility. Any Rental Unit will have an amount of wear and tear associated with normal renting operation.
 - iii. Unit Owners can provide Manager a written report of their observations, concerns or questions at any time. Any maintenance items must be brought to the attention of Manager by using the maintenance request form available at the front desk.
- c. Owner shall maintain a policy of liability insurance coverage for personal injury (up to and including death) and property damage occurring in or to the Unit in an amount not less than \$1,000,000 per occurrence, which policy shall be made available to Manager on request.

5. Unit Owner Referral Stays.

- a. Unit Owner Referral Stays benefit a Unit Owner by (i) creating beneficial exposure of Wild Eagle Lodge and (ii) providing extra rentals of his or her Unit which may not otherwise be rented for such period based on the rental rotation. All Unit Owner Referral Stays must be reserved according to the following procedures.
 - i. The Unit Owner must call Manager with the referral's name, phone number and length of stay. Manager shall charge the referred guest the current rental rate unless the Unit Owner specifies an alternative rate ("Alternative Rate") at the time the Unit Owner calls Manager, and subsequently confirms the Alternative Rate to Manager in writing. Unit Owner shall pay one hundred percent (100%) of the difference between the current rental rate and the Alternative Rate charged for such Unit.
 - ii. Manager will call the guests to complete all arrangements, such as times of arrival and departure, number of persons in the party, and the deposits and advance payments required.
 - iii. Manager will send a reservation confirmation, explain the check-in/check-out policy, hold the room, collect the agreed-upon amount and remit the funds to the Unit Owner minus the Manager Fee.
- b. If notwithstanding anything contained herein to the contrary, Manager will not adjust the rental rotation if a Unit Owner Referral Stay is scheduled during a time when the Unit may be rented to guests pursuant to such rental rotation.
- c. Unit Owner will be charged the greater of the Manager Fee or a charge equal to the Manager Fee based on the current rental rate for the Unit, for all Unit Owner Referral Stays. Only Unit Owner Stays and Complimentary Stays shall be exempt from the rental portion of such Manager Fee. Any occupancy of a Unit arranged for by Unit Owner that does not include occupancy by one or more Unit Owners will be considered a Unit Owner Referral Stay.

6. **Termination of Rental Agreement.**

a. **Termination by Manager.**

i. Manager may exclude a Unit Owner and his or her Unit from the Rental Program if such Unit (i) voluntarily or otherwise goes into foreclosure or receivership, (ii) does not meet the standards prescribed by Manager; or (iii) if a Unit Owner fails to conform to the terms and conditions of this Agreement. The Unit Owner's removal will be preceded by:

1. a written notification ("Manager Notice"), via any recognized courier with proof of delivery, to the Unit Owner, at the address maintained by Manager citing the policy or standard upon which removal is based;
2. a thirty (30) day period, commencing from the date of Manager Notice, within which time the Unit Owner must correct the failure indicated by Manager; and
3. a final review or evaluation by Manager to determine if the Unit conforms to the established policies and standards.

ii. The owner of a Unit removed from the Rental Program may petition Manager for reinstatement after a twelve (12) month period commencing from the date of such removal. Such Unit Owner must present evidence that he or she has corrected the deficiency and paid any fees or charges due Manager before reinstatement will be granted by Manager.

iii. A Unit Owner is liable for all accrued fees and charges, even if removed from the Rental Program.

b. **Termination by Unit Owner.** Unit Owner may terminate this Agreement by giving written notice ("Unit Owner Notice") to the Administrator. Termination shall be effective sixty (60) days after receipt of Unit Owner Notice by the Manager. Any existing reservations in Unit Owner's Unit, which cannot be moved to another Unit in the same room type category at the time of withdrawal, must be honored by the Unit Owner. A Unit Owner may rejoin the Rental Program at the end of the twelve (12) month period commencing on the date of Unit Owner Notice by meeting the Manager's standards and signing a new Unit Rental Agreement. At that time, the Unit Owner's Unit will be placed in the rental rotation as if such Unit had been participating in the Rental Program for the entire calendar year to date. (For example, if other Units of the same type have earned an average of \$10,000 of Rotational Revenue, the Unit Owner's Unit will be placed in the rental rotation as if it had already earned \$10,000 of Rotational Revenue to date).

7. **Term of Agreement.** The term of this Agreement shall expire on midnight of the first December 31 to occur after the date of this Agreement. Notwithstanding such expiration, this Agreement shall automatically renew on January 1 for a period of one (1) year and shall continue to renew each succeeding January 1 unless Unit Owner or Manager gives written notice to the other, on or before November 30 (the "Notice Date"), that this Agreement will not be renewed for the following calendar year. If this Agreement is not renewed, Unit Owner

agrees that the Unit Owner's Unit shall remain subject to reservations existing on the Notice Date for Rental Stays in Unit Owner's Unit that cannot be moved to another Unit in the same room category. Manager will provide the Unit Owner a list of dates subject to existing reservations, and with respect to such Rental Stays, this Agreement shall remain in effect notwithstanding any election not to renew.

8. **Miscellaneous.**

- a. If necessary, Manager may reasonably modify the terms of this Agreement and shall provide Unit Owner with sixty (60) days written advance notice of any such modifications. Within thirty (30) days after receipt of such notice, Unit Owner may terminate this Agreement by providing written notice to Manager. If Unit Owner does not provide such written notice, then this Agreement shall be deemed to be modified in accordance with the notice sent by Manager.
- b. Unit Owner will abide by all the rules and regulations established by the Association.
- c. Manager rents all of the Units as nonsmoking accommodations and smoking is prohibited at all times (including Unit Owner Stays) in any Unit enrolled in the Rental Program.
- d. Manager rents all of the Units prohibiting pets.
- e. In accordance with its Bylaws, the Association carries extended casualty and liability insurance covering the building structures and common elements of Wild Eagle Lodge and the Association. Each Unit Owner must carry his or her own liability insurance policy and his or her own casualty insurance policy covering the furnishings, contents and interior of his or her Unit. If the Unit Owner fails to supply the Manager with the required and acceptable insurance under this agreement within ten (10) days of request, the Manager may arrange for such insurance coverage on behalf of Unit Owner and the premiums therefore will be assessed to Unit Owner monthly as part of the charges against Unit Owner's Room Revenue. Unit Owner shall provide written evidence of such coverage to Manager on an annual basis or upon request of Manager.
- f. Unit Owner agrees upon resale that the Unit will be sold subject to existing reservations in that Unit which cannot be moved to another Unit in the same room category prior to the time of the sale. Manager shall provide a list of reservations to the Unit's buyer and a form of agreement the buyer must sign governing such guest stays. If the Buyer elects to participate in the Rental Program, the Unit will be placed into the rental rotation as if such Unit had earned the average amount of Rotational Revenue for such type of Unit at the time the buyer enrolls in the Rental Program.
- g. Unit Owner hereby authorizes Manager to manage all rental arrangements and collect its Manager Fee referenced herein for all unit rental arrangements previously entered into by Unit Owner and Manager.
- h. Notwithstanding any other provision herein, neither party shall be responsible or liable to the other for any indirect, consequential, punitive, exemplary or special damages including, but not limited to, lost profits, "down time", loss of income from or use of the Unit(s) or any other matter.

9. This Agreement amends and replaces any preexisting agreements relating to the Units and constitutes the entire understanding of the parties, and no other representations, statements, warranties or agreements exist with respect to the subject matter of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Unit Rental Agreement effective as of the day and year set forth above.

WILD EAGLE LODGE, LLC:

By: _____

Name: CHRISTOPHER R. GREBE

Title: MANAGING MEMBER

Date: _____

UNIT OWNER(S):

Signature: _____

Title (if applicable): _____

Print Name: _____

Date: _____

Signature: _____

Title (if applicable): _____

Print Name: _____

Date: _____

EXHIBIT A

FEE SCHEDULE

UNIT SERVICES AFTER EACH UNIT OWNER STAY (Owner Cleaning Fee)

1 Bedroom Condominium	\$120
2 Bedroom Condominium	\$150
3 Bedroom Condominium	\$165
3 Bedroom Family Deluxe Condominium	\$165

ANNUAL DEEP CLEANING

Annual deep cleaning will be performed in stages through the year and will be billed as each step is completed. This will include a deep cleaning of the unit, carpet cleaning, and bedding cleaning.

Unit Size	Deep Clean	Carpet Cleaning
1 Bedroom	\$315	Market
2 Bedroom	\$405	Market
3 Bedroom	\$450	Market
3 Bedroom FDL	\$450	Market

All prices are negotiated with vendors and are subject to change, prices will be billed at cost to owner. Window cleaning and bedding cleaning will be billed at market rate.

Annual deep cleaning services are required for owners participating in the rental program

HOURLY RATES FOR HOUSEKEEPING AND MAINTENANCE

Hour rates are for Wild Eagle Lodge LLC services that are provided over and above what is already included in the Rental Agreement. This rate covers the employee's wage, payroll taxes, worker's compensation insurance, unemployment insurance, management oversight of employee, plus the vehicles, tools and cleaning supplies needed to conduct said service. Materials and parts will be billed at their cost.

Housekeeping rate per hour	\$32
Maintenance rate per hour	\$45