

Trinidad Resort and Club, LLC Rental Management Agreement

This Rental Management Agreement Occupancy Agreement ("Agreement") made effective this ____ day of _____ by and between Trinidad Resort and Club. ("Manager"), and the owner(s) identified below (individually or collectively as "Owner") of the unit or divisible portion thereof ("Unit"), described as follows:

Building/Complex Name: _____

Unit Number(s): _____

Name of Unit Owner: _____

(If multiple Owners, please attach to this Agreement a separate page listing the names and complete mailing and e-mail addresses and telephone numbers of all Owners. Identify on this separate page the applicable information for a Primary Contact who is authorized to act on behalf of all Owners and make and receive payments on behalf of all Owners. Additionally, identify on this separate page any other parties who are authorized to request Owner or Owner Guest reservations without notification of the Primary Owner).

Address of Primary Unit Owner:

Home Phone: (____) _____

Work Phone: (____) _____

Cell Phone: (____) _____

Fax Number: (____) _____

E-mail address: _____

Social Security or Taxpayer ID #: _____

RECITALS

A. Owner wishes to engage Manager as the exclusive short-term occupancy rental manager for the Unit.

Manager has experience and expertise in securing guests for short-term occupancy of units ("Rental Guests")

AGREEMENT

Now, therefore, in consideration of the mutual covenants, conditions, and terms contained in this Agreement, Owner and Manager agree as follows:

ARTICLE I **APPOINTMENT; USE OF UNIT**

A. Exclusive Rental Management Appointment and Rental Authority

1. Subject to the terms and conditions set forth herein, Owner hereby appoints Manager as the exclusive rental manager for the Unit, and Manager hereby accepts such appointment.
2. Subject to Owner's use of the Unit pursuant to Article I B, Manager shall have absolute discretion to determine whether to allow a Rental Guest's short-term occupancy of the Unit. Owner may not lease or arrange for any short-term occupancy of the Unit for remuneration other than by referral of prospective Rental Guests to Manager. Owner agrees not to accept any remuneration from any party other than Manager for rental of the Unit and agrees to refer to Manager all rental inquiries during the term of the Agreement. Owner's failure to comply with these provisions can result in immediate termination of this Agreement in accordance with Article VIII.
3. Manager shall apportion available Rental Guests on a fair and equitable basis between the Unit and all other comparable units for which Manager serves as a rental manager. Manager need not, however, adhere to a strict rotation system and may vary the rental of the Unit for reasonable reasons including but not limited to the following: (a) preferences for a particular size, feature, location or type of unit requested by potential Rental Guests; (b) prior reservations or other occurrences making any unit unavailable for the duration of occupancy desired by potential Rental Guests; (c) needed or ongoing repair or replacement operations or unsuitability of the Unit for rental; and (d) personal usage of the Unit by Owner.

B. Reservation and Use by Owner

1. Owner may reserve the Unit for Owner's personal use at any time and from time to time during the term of this Agreement provided that: (a) Owner makes an advanced reservation by completing and submitting to Manager an Owner Usage Calendar (the "Owner Usage Calendar"), a copy of which is attached to this Agreement as SCHEDULE A, within 30 days of the execution of this Agreement and thereafter no later than August 1 of each year, showing all reservation dates for the subsequent twenty four (24) month period; and (b) Owner complies with any reasonable reservation policies and procedures that Manager may adopt. If Owner fails to deliver the Owner Usage Calendar to Manager as required above, Manager may assume that the Unit is available for short-term occupancy for all dates during the subsequent twenty four (24) month period. The Owner Usage Calendar shall include all dates when the Unit will be occupied by the Owner, Owner's family, and Owner's non-rental guests ("Owner Guests"), being those persons to whom the Owner intends to make the Unit available without charge.
2. Notwithstanding the reservation requirements in Article I B 1, if Owner desires to personally use the Unit on a date other than as set forth on the Owner Usage Calendar, Owner shall notify Manager of the desire to personally use the Unit. Manager shall make every reasonable effort to accommodate such requests from Owner. If Manager has received a tentative or confirmed Rental Guest reservation for use of the Unit, Manager may deny such request and, if such request is denied, Owner shall have no right to personally use the Unit. Manager is under no obligation to inform Owner of any changes in availability based on cancellations, no-shows, change in dates, reduced blocks for group reservations, or any other similar circumstances.

3. Owner and Owner's Guests will: (a) comply with any applicable arrival/departure requirements established by Manager for use of the Unit especially during holidays, special events, and peak occupancy periods; (b) comply with any established check-in and check-out procedures and times; (c) comply with any applicable parking policies; and (d) pay for any applicable housekeeping service fees in accordance with the SCHEDULE B attached to this Agreement.
4. Owner may not enter the Unit, nor use any common areas, including parking facilities, appurtenant to the Unit, nor permit any person, whether family member, contractors, or Owner's non-rental Guest to do so, other than during previously reserved dates of occupancy by Owner, without prior notification to, approval of, and coordination with Manager.
5. Owner understands that any personal property or possessions stored in or left in the Unit should not be left unsecured and Manager assumes no liability for the loss or damage thereto. Owner further agrees not to leave materials of a nature unsuitable for rental occupancy in the Unit.

ARTICLE II

RENTAL

A. Rental Rates

1. Manager shall periodically re-examine and update or establish new Rate Structures for the Unit. The current Rate Structure for the Unit is set out in SCHEDULE C, attached to this Agreement. Manager may also establish special rates for the Unit that varies from its established Rate Structure. SCHEDULE D attached to this Agreement outlines Manager's general guidelines and pricing management. Manager will notify Owner of changes made to the Rate Structure.
2. All revenue collected shall be subject to a deduction for the following charges: resort fees, transportation, commissions (owed to travel managers, tour brokers, third party referral companies and central reservation agencies, lodging services and other sales managers), fees, credit card fees, any amounts owed to owner's association or master association, and any other costs of doing business that are normal, reasonable and customary. All rents charged do not include taxes (state, city, sales, occupancy, etc), which will be added to the rates.
3. Manager reserves the right to assign a classification to the individual Unit and the building or complex in which the Unit is located for the purpose of setting rates and occupancy priorities.

B. Refunds

Owner agrees that Manager may offer a refund of all or part of the rent paid by any Rental Guest due to circumstances beyond the control of Manager, if Manager deems this action necessary to promote Rental Guest satisfaction. Rental Guest transfers, or refunds, as a result of the dissatisfaction of the Rental Guest, are to be made at the sole discretion of Manager and shall be considered as a deduction to Adjusted Gross Rental Revenue (as defined in Article IV A).

C. Promotional Occupancy

For the purpose of attracting short-term occupancy guests and promoting the rental of all units for which Manager serves as a rental manager, Manager has the right to use the Unit for promotional or sales staff training purposes, *up to six (6) nights per year*, when such use, in Manager's sole discretion, may contribute to the success of the short-term occupancy of the Unit or other units. Such persons that may receive complimentary use of the Unit may include, but are not limited to, employees of travel companies or airlines, travel writers or other media, tour planners, conference planners or other leaders of group occupancy packages. No compensation will be paid to the Owner of any unit utilized for promotional occupancy.

D. Cancellation Fee

1. All reservation cancellation fees that are captured, and all other related cancellation charges pursuant to the current cancellation policy set out in SCHEDULE C shall be applied to pay Manager for costs incurred by and associated with providing reservation services to Rental Guests. Owner is not entitled to receive any portion of any Cancellation Fee collected.
2. Manager may change its cancellation policy from time to time, due to market conditions or other reasons, and is under no obligation to inform Owner of any changes to its cancellation policy.

ARTICLE III MANAGER RESPONSIBILITIES AND OBLIGATIONS

A. Rental Offer

Manager agrees that it will offer the Unit for rent on any days not reserved by Owner on the Owner Usage Calendar providing the Unit is in an acceptable, occupiable condition. All rentals will be on a short-term basis, and the Unit shall not be rented to any one Rental Guest for a period of thirty (30) or more days without notification of and agreement by the Owner.

B. Credit, Collection and Management Services

Manager shall collect rent from all Rental Guests and shall provide all accounting services necessary for the collection of such rental revenue. Manager further agrees to bear all in-house costs associated with the collection of outstanding amounts due from Rental Guests. Other services the Manager agrees to perform include but are not limited to, check-in and check-out of all occupants, distribution of keys, switchboard operations, reservation services, accounting services, marketing and advertising, housekeeping and maintenance as outlined in Schedule B. Manager shall comply with the requirements of the laws of the State of Michigan regarding the handling of rents and other monies, monitoring books of accounts, record-keeping and related activities.

C. Linen Service, Housekeeping Service and Supplies

Manager shall provide linen service and housekeeping service for all Rental Guests of the Unit commensurate with levels of service in competitive lodging establishments. After Owner has personally used (or Owner's non-rental Guest has used) the Unit, Owner shall remove all personal effects from the Unit or place them in the Owner storage locker or Owner closet. Upon Owner or Owner Guest check-out, Manager shall be responsible for Departure Cleaning (as defined in SCHEDULE B) the Unit and returning it to a condition ready for short-term occupancy operation. Owner shall pay any and all fees attributable thereto as set forth in SCHEDULE B. Should the Owner or Owner's non-rental Guest require housekeeping or cleaning services in addition to Departure Cleaning, they may request additional cleaning and shall pay any and all fees attributed thereto as set forth in SCHEDULE B or as are in effect from time to time.

D. Annual Interior Spring Deep Cleaning

In addition to the housekeeping service provided pursuant to Article III C, Manager shall arrange and undertake one scheduled Annual Interior Spring Deep Clean of the Unit necessary to maintain the Unit in an occupiable condition suitable for rental. Owner shall pay for the costs of such services and the requirement for Owner to be contacted regarding such costs as outlined in Article III G shall not apply. The current

Annual Interior Spring Deep Cleaning rates are set forth in SCHEDULE B and may change from time to time. Manager will notify Owner of any changes to the Annual Interior Spring Deep Cleaning rates schedule.

E. Carpet Cleaning

Manager will schedule one full (wall-to-wall) carpet clean per annum (specialist upholstery, dry-cleaning and drapery cleaning will be performed on an as-needed basis, at the discretion of the Manager, during these full carpet cleans). Owner shall pay for the costs of such services and the requirement for Owner to be contacted regarding such costs as outlined in Article III G will not apply. All interim spot-cleans, high-traffic area carpet cleans, dry-cleaning and upholstery cleaning, except drapery cleaning and/or emergency water extraction, deemed necessary by the Manager between annual cleans, will be the responsibility of the Manager and performed at the Manager's cost. The current Carpet Cleaning rates are set forth in SCHEDULE B and may change from time to time. Manager will notify Owner of any changes to the Carpet Cleaning rates schedule.

F. Annual Unit Painting

Manager is solely responsible for identifying the wall areas to be painted during the Annual Unit Painting. If at that time, additional painting is deemed required by the Manager to maintain the Unit in an acceptable, occupiable condition or if specialist painting is requested by the Owner, Owner will be notified by Manager and Owner shall pay for the costs of such services. The Annual Unit Painting will be undertaken at such a time when occupancy is projected to be the lowest.

G. Maintenance and Maintenance Fees

1. Manager agrees to perform, at its expense, such routine maintenance services which are, in the sole discretion of Manager, necessary to keep the Unit suitable for occupancy and in compliance with the standards set forth in this Agreement. The types of routine maintenance services that Manager will perform are listed on SCHEDULE B. Owner authorizes Manager, its agents, and employees to enter the Unit to perform such routine maintenance services without prior notification of the Owner.
2. If Manager determines that the Unit requires maintenance services and/or materials that require skilled labor, trades people or subcontractors, that are considered to result in repair or replacement, permanent improvement to, or upgrading of any material aspect or feature of the Unit, then Manager shall inform Owner of the requirement of such services and improvements. Except for emergency repairs discussed in Article III G 3, Manager shall obtain Owner's approval for any such chargeable services or improvements in excess of three hundred dollars (US\$300) for any one service or improvement. Such services shall be billed at the current hourly billing rate for skilled employees of Manager. Manager reserves the right to apply a percentage mark-up, not to exceed twenty-five percent (25%) to outside contractors' invoices to cover expenses associated with project management. Manager shall select a competent provider of such services that is most cost effective for the Owner.
3. Owner hereby authorizes Manager, its agents, and employees, to enter the Unit to perform emergency maintenance or repair work should Manager discover an emergency condition in the Unit which, in Manager's sole discretion, requires immediate attention in order to prevent damage to the Unit, other units, common areas or that is considered to present a public life/health safety issue. There shall be no limit upon expenditures for such emergency maintenance and repair work that Manager may undertake on behalf of and at the expense of, Owner. Manager shall notify Owner of any emergency actions taken, and the associated costs, as soon as possible after Manager has taken such actions. Manager shall take reasonable efforts to provide the most cost effective and timely emergency maintenance or repair work for the Owner.
4. Manager will perform, at Manager's cost, a maintenance rentability inspection once each year to identify any preventative maintenance issues in the Unit, produce a written report for the individual

unit and provide such report to Owner. Based on the Rentability Inspection, Manager will undertake repairs and/or replacement of items identified, as outlined in Article III G 2 and SCHEDULE B.

H. Accounting and Disbursement of Rental Revenue

1. Manager shall furnish Owner with an accounting statement for each period, on or before the thirtieth (30th) day of each month, identifying, for the previous accounting period: (a) the Unit's Adjusted Gross Rental Revenue; (b) Manager's Compensation (as defined in Article IV A); and (c) any amounts that may be due to Manager pursuant to the terms of this Agreement. If the accounting statement reflects a balance due to Manager, Owner shall remit to Manager the amount due within thirty (30) days following date of the accounting statement. Manager reserves the right to off-set any balances due to Manager against balances of any Unit participating in the Short-Term Occupancy Program owned by the same Owner. If the statement reflects a balance owed to Owner, Manager shall include with the statement, a check made payable to Owner, drawn on Manager's operating account, for any amounts due to Owner for the previous accounting period.
2. Manager shall furnish the Owner with a separate annual statement detailing the Unit's rental revenue, for the revenue paid in the previous calendar year, commencing January 1st and ending December 31st. Owner will be issued an IRS 1099MISC(s) form on or before January 31.
3. Manager reserves the right to make post-statement adjustments to Owner's account for a period of ninety (90) days following the date of the Owner accounting statement to correct accounting discrepancies in nightly rental rates or other items affecting the Unit income and/or expenses.
4. Should either Owner or Manager fail to make a timely payment of any amount due under this Agreement, the balance due thereafter shall reflect an interest charge in the amount of eighteen percent (18%) per annum, to the extent that such interest charge is not in excess of any applicable usury laws. If this interest charge exceeds any applicable usury laws, such interest charge shall be adjusted to the maximum amount permitted under applicable usury laws.
5. Owner acknowledges that Manager makes no guarantees, warranties or representations as to the number of rental nights or amount of income to be generated by the occupancy and/or management of Owner's Unit under this Agreement.

I. Advance Deposits

Manager may, at its discretion, place advance deposits and earned occupancy income in an interest-bearing operating account until dispersal, and shall be entitled to receive any interest earned thereon as further compensation under this Agreement.

J. Marketing and Short-Term Rental Fees

1. For purposes of marketing the Unit, Manager shall have the right to show the Unit to prospective Rental Guests. Manager will not show the Unit for this purpose if occupied by Rental Guest, Owner or Owner's non-rental Guest.
2. Owner shall allow Manager to photograph the interior and/or exterior of the Unit for marketing purposes. Such photographs shall be the sole property of Manager and may be used for marketing purposes. Such photographs shall not identify the Owner or the individual Unit unless permission is granted by the Owner.
3. Owner hereby authorizes Manager to enter the Unit for the purposes set forth in Article III J 1 and 2.

K. Insurance

Manager shall maintain commercial general liability insurance covering Manager services in an amount not less than Two Million Dollar(\$2,000,000.00).

L. Right to Enter Unit

Manager or Manager's employees, have the right to enter the Unit for all purposes set forth in this Agreement or as may be deemed necessary or desirable to carry out the intent of this Agreement.

M. Employees

Manager will hire, supervise and discharge all labor and employees as deemed necessary by the Manager, in its sole discretion, for the management and maintenance of the Unit. All such labor and employees shall be Manager's and not Owner's. Manager may perform any of its services hereunder through such employees or agents as it deems proper.

N. Additional Responsibilities

SCHEDULE G attached to this Agreement further supplements and outlines Manager's responsibilities hereunder.

O. Delegation of Manager's Responsibilities

In Manager's sole discretion and without requirement of Owner's consent, Manager may contract with a third-party to provide the services, responsibilities and obligations of Manager under this Agreement, or any portion hereof, provided that any such contractual delegation of Manager's responsibilities shall not reduce the standards of service required in the Agreement.

ARTICLE IV **MANAGER COMPENSATION**

A. Management Fee

As compensation for Manager's services provided under this Agreement, Manager shall retain fifty percent (50%) of all Adjusted Gross Rental Revenue "Manager's Compensation". "Adjusted Gross Rental Revenue" shall mean any income received by any person in connection with or attributable to the short-term rental and occupancy of the Unit by Rental Guests (except for monies paid for specific services such as telephone, Owner housekeeping, pay order TV movies as offered, lift tickets, golf green fees, food and beverage, and other services which Manager may provide in addition to the rental of the Unit), after deducting any promotional discounts, commissions (owed to travel managers, tour brokers, third party referral companies and central reservation agencies, lodging services, reservation affiliation fees, other sales managers, or other persons or companies in accordance with normal business practice in the trade), credit card commissions, resort fees, transportation fees and all applicable taxes.

B. Change in Management Fee

Manager shall notify Owner in writing of any proposed changes to Manager's compensation. Any such changes shall be effective on the sixty-first (61st) day after the date of Manager's notice, unless Owner gives Manager written notice on or before the proposed effective date following Manager's notice, that Owner does not accept such changes, in which case this Agreement shall terminate in accordance with Article VIII.

ARTICLE V
OWNER RESPONSIBILITIES

A. Furnishing of Units

1. Owner shall be responsible for the cost of repairing or replacing any item of furniture, fixtures and equipment listed in SCHEDULE E as necessary to maintain the Unit in an acceptable, occupiable condition. Owner shall not hold Manager responsible for repair, restoration, redecorating or other expenses arising as the result of the rental or use of the Unit including wear and tear, and acknowledges that such expenditures are Owner's responsibility. Owner further recognizes that rental occupancy will accelerate normal wear and tear.
2. Owner shall be responsible for informing Manager of any changes, upgrades, renovations or alterations made to the Unit or the Unit's furniture, fixtures and equipment.
3. Owner will initially provide in the Unit, at Owner's sole expense, those expendables listed in Schedule F attached to this Agreement. No substitutions or exclusions from unit expendables listed in Schedule F will be permitted. If this Agreement is terminated by either party, Owner retains ownership of all expendables listed in Schedule F with the exception of Manager's special lodging telephone hand-sets.
4. Manager or outside provider contracted by Manager shall, at least once annually, or more frequently as needed, inspect all furniture, fixtures, and equipment in the Unit, inspect the general condition of the Unit, assess the décor of the Unit and provide Owner with a written statement regarding the general condition of the Unit. Based upon such inspection, Manager shall assign an acceptable or unacceptable rating to the Unit. The term "acceptable" shall refer to those units, which, in the sole judgment of Manager, meet Manager's minimum rental standards and are in an acceptable, occupiable condition. If Manager assigns an unacceptable rating to the Unit, Manager shall deliver to Owner a written statement detailing Manager's requirements and required date of completion to make the Unit acceptable. Owner will undertake or authorize Manager to undertake Manager's requirements. Types and specifications of replacement furniture, fixtures, and equipment, accessories, and decorations for the Unit shall be subject to the absolute but reasonable approval by Manager. If Owner fails to comply with Manager's requirements so that the Unit remains in an unacceptable condition by Manager's required date of completion, Manager may immediately terminate this Agreement pursuant to Article VIII.
5. Owner shall pay on a timely basis all assessments and utility charges, including electricity, water, sewer, telephone and cable service fees and Homeowner and Master Association fees and any other Owner Association Fees to insure that the Unit is rentable and occupiable at all times. If Owner fails to pay such amounts and Manager makes such payments either by prior arrangement with Owner or out of necessity, Manager shall off-set such payments against payments due to Owner under Article III H. In addition, a fifty dollar (US\$50) fee per accounting period shall be charged to Owner by Manager for accounting and other services associated with any recurring expenses paid by Manager on behalf of Owner.

B. Damage/Theft

1. Owner understands and agrees that as a result of rentals, damage to the Unit and its contents may occur, inadvertently or otherwise. Owner agrees that Manager will not be held liable for any losses or damage done to Owner's Unit or Owner's personal property by negligent, intentional or wanton acts of any occupant(s).
2. Manager shall take reasonable steps to insure that Rental Guests leave the Unit in the same condition as received, normal wear and tear expected. In the event of damage, breakage or theft by Rental Guests, Manager shall take reasonable steps to see that the Rental Guests responsible restore the

breakage or damage as necessary, in a timely manner. However, Owner recognizes that obtaining restitution from Rental Guest for damage or theft is not always possible.

C. Pets and Service Animals

1. Owner acknowledges and agrees that only Owner and Owner's immediate family may allow pets in Owner's own Unit, subject to the individual property's homeowner association regulations. Rental Guests may not bring pets into the Unit unless specific arrangements have been made by the Owner with the Manager to designate Owner's Unit as "pet accessible".
2. Manager and Manager's employees will not enter any Unit occupied by a pet, to perform any service, with the exception of emergency situations, unless the pet owner is present.
3. Trained Service Animals will be allowed in all rental units under the Americans with Disabilities Act.

D. Firewood

1. Owner is responsible for the provision of and cost of supplying adequate firewood if Unit has a wood-burning fireplace and when homeowner association does not provide firewood at its cost.
2. When Manager supplies firewood, under the circumstances outlined above, Owner will be billed once annually and the costs will be itemized on the Owner accounting statement. Costs of firewood supply and delivery are outlined in SCHEDULE B. Firewood costs may change from time to time and Manager shall notify Owner of any such changes.

E. Insurance and Indemnification

1. Owner shall maintain an owner's policy of liability insurance covering the Unit in an amount not less than One million dollars (\$1,000,000) unless Manager specifically notifies Owner in writing of a higher amount. Owner is responsible for providing Manager with a certificate of insurance showing the Manager as additional insured and evidencing the Owner's insurance as being primary to any and all insurance placed on behalf of the Manager. Such certificate must state that rental of the unit does not negate or exclude coverage. Proof of renewal must be provided to the Manager's office on an annual basis fifteen (15) days prior to the termination date of the insurance certificate currently on file with the Manager. Additionally, Owner shall maintain personal property insurance covering the contents of the Unit.
2. Subject to the provisions of Article III K and Article V B, Owner hereby agrees to indemnify and hold Manager harmless from and against any and all claims, demands, judgments, liabilities, expenses, damages, and costs of whatever nature (including reasonable attorney's fees) arising in connection with or out of (a) the use, occupancy or ownership of Owner's Unit (s), (b) any matter or thing for which Manager is not responsible pursuant to the terms of this Agreement and (c) the breach or violation of the terms of this Agreement by Owner, including but not limited to the failure to maintain the insurance required to be maintained by Owner under the terms hereof.
3. If the Owner fails to purchase insurance as required in Article V E 1, Manager reserves the right to purchase such insurance on Owner's behalf and charge such costs to Owner. If Owner fails to purchase insurance within thirty (30) days of Manager's notice of need to provide insurance, Manager may terminate this Agreement in accordance with Article VIII.

F. Sale of Unit and Assignment of Owner Rights

1. Owner will notify Manager in writing if the Unit is for sale. Additionally, Owner will provide, in writing, the names and contact details of Owner's listing or selling agent(s) which will be considered as permission from Owner to allow entry to the Unit for showings and to release rental information specifically pertaining to such Unit to the agent unless otherwise specified by the Owner. If Manager does not receive such notice, Manager will not provide access to the Unit for showing nor provide rental information pertaining to said Unit.
2. Owner will obtain the written agreement of any buyer that all confirmed or tentative reservations for the Unit, existing as of the date of the sale, will be honored, and that the buyer will assume all of Owner's rights and duties hereunder and continue this Agreement in effect for at least sixty (60) days after the date of the sale.
3. If Owner fails to comply with Article V F 2 and Manager is forced to move existing reservations due to the sale of the Unit, Owner will be responsible for paying any costs associated with moving such reservations to comparable accommodation or upgrading Rental Guests if required.
4. Any Owner or Owner's agent intending to show the Unit must notify, obtain permission and coordinate times to show the Unit with the Manager. Manager shall attempt to accommodate such showings commensurate with Rental Guest use. If the Unit is occupied, Manager will not permit entry to the Unit for purposes of showing by Owner or Owner's agent.
5. Neither Owner nor Owner's agent is permitted at any time to contact any Rental Guest directly with requests to access Unit for the purposes of showing.
6. If Owner or Owner's agent fails to comply with Article V F 4 and 5, Manager may terminate this Agreement subject to the terms outlined in Article VIII.
7. Owner or Owner's agent may place signage in their Unit indicating that it is for sale. Said signage must meet Manager's specifications and be approved by Manager prior to being placed in the Unit. Manager reserves the right to remove any signage from the Unit that does not meet Manager's specifications and/or has not been approved by Manager.
8. Owner may assign this Agreement only with written consent of Manager and only on condition that the assignee unconditionally assumes all Owner's duties and obligations under this Agreement, regardless of when such arose.

G. Telephone and Television Service

1. As a condition precedent to this Agreement, Owner agrees to provide, at Owner's cost, telephone, cable TV connection and any other service(s) deemed necessary by Manager to provide and maintain acceptable amenities and services for Rental Guests.
2. Owner agrees that rental unit telephone(s) must be operated through the Manager's switchboard system.
3. Owner is responsible for all costs associated with the installation of equipment and/or wiring and/or rental of external circuits if required, excepting the provision of Manager's special lodging telephone hand-sets, required to insure the Unit can be connected to Manager's switchboard system. Additionally, Owner is responsible for all costs associated with the installation of equipment and/or wiring required to supply cable TV services to the Unit.
4. Owner will be billed a fee for each accounting period for the provision of each Unit phone line, comparable to market charges from independent telephone service providers. Such charges will be itemized and shown on the Owner accounting statement.

5. Manager is responsible for maintaining phone service to the Unit, providing special lodging telephone hand-set(s) that meet Manager's specifications and repairing or replacing hand-set(s) as required, at Manager's cost.
6. Current fees for the provision of telephone service to the Unit via Manager's switchboard system and Manager's requirements for number and locations of hand-sets in rental units are outlined in Schedule E.

H. Additional Responsibilities

SCHEDULE G attached to this Agreement further supplements and outlines Owner's responsibilities.

ARTICLE VI TERM OF AGREEMENT

The term of this Agreement runs for a period of two (2) years commencing on December 15, 2014 and expiring on December 15, 2016(the "Initial Term"). This Agreement automatically renews itself at the end of the Initial Term for successive two (2) year periods (the "Renewal Terms") unless either party notifies the other party of their intention to cancel this Agreement pursuant to Article VIII hereof.

ARTICLE VII SCHEDULES

This Agreement includes the following schedules, each of which is attached hereto, and incorporated herein and made part hereof by reference.

- (A) Owner Usage Calendar and Guidelines
- (B) Housekeeping and Maintenance Service
- (C) Rate Structure and Cancellation Policy
- (D) Yield/Revenue Management and General Guidelines
- (E) Furniture, Fixtures and Equipment
- (F) Unit Expendables
- (G) Manager and Owner General Responsibilities

ARTICLE VIII TERMINATION OF RENTAL AGREEMENT

A. Termination Without Cause

Owner or Manager may terminate this Agreement, without cause, by giving the other party not less than a sixty (60) day prior written notice.

B. Termination For Cause

Manager may terminate this Agreement upon ten (10) days prior written notice if Owner fails to comply with any provision of this Agreement or any term or condition of any rules or regulations Manager may adopt

applicable to the Unit. Manager's determination of non-compliance is final and binding on Manager and Owner.

C. Outstanding Balances At Termination

Should Owner owe Manager any monies after termination of the Agreement, sale of the Unit or foreclosure, Owner will pay Manager and guarantees Manager payment for all monies owed within fifteen (15 days) after written demand from Manager.

D. Confirmed and Existing Reservations

If this Agreement is terminated for any reason, Manager may honor all tentative and confirmed Unit reservations held by Manager prior to the effective date of the termination. Upon the effective date of such termination, Manager may not accept any reservations for the Unit and Manager will use reasonable efforts to relocate Rental Guests reservations from the Unit to other units under the rental management of Manager.

E. Force Majeure

If either the building or Unit is so damaged by fire, catastrophe, acts of God, civil commotion, war or other casualty as to render the Unit unfit for rental purposes, as determined by Manager in its reasonable judgment, all Unit reservations that cannot be fulfilled due to the condition of the building or Unit may be cancelled, and the obligations of the parties hereunder will be temporarily abated until the building and/or Unit is restored to an acceptable, occupiable condition, suitable for renting.

ARTICLE IX MISCELLANEOUS

A. Entire Agreement

This Agreement contains the entire Agreement between the parties, *and supersedes all prior agreements, understandings, negotiations, and discussions of the parties, whether oral or written.* No variance or modification thereof is valid or enforceable except by supplemental agreement in writing and signed by Owner and Manager.

B. Binding Arbitration

ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY DOCUMENT RELATED HERETO MAY BE BROUGHT IN THE COURTS OF THE COUNTY OF ANTRIM, STATE OF MICHIGAN OR ANY COURT OF THE UNITED STATES OF AMERICA FOR THE WESTERN DISTRICT OF MICHIGAN AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY HEREBY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF SUCH COURTS. THE PARTIES IRREVOCABLY WAIVE ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH ANY OF THEM MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH RESPECTIVE JURISDICTIONS. EACH PARTY IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OF ANY OF SUCH COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO EACH OF THE OTHER PARTIES AT ITS ADDRESS PROVIDED HEREIN, SUCH SERVICE TO BECOME EFFECTIVE 30 DAYS AFTER SUCH MAILING.

C. Legal Fees

In the event any party brings suit to construe or enforce the terms of this Agreement, or raises this Agreement as a defense in a suit brought by another party, the prevailing party is entitled to recover its reasonably attorney's fees and expenses.

D. Notices

1. Any notice to be given by any party to the other in connection with this Agreement must be in writing and delivered by mail, courier, facsimile, or hand delivery to the address of the party to whom notice is being given as set forth below:

If to Manager: Trinidad Resort and Club, LLC
 Attn: Rental Management Office
 One Shanty Creek Rd
 Bellaire, Michigan, MI 49615
 Fax: 231-533-7091

If to Owner: _____

2. Any party may change its address for notice by advising the other party in writing of such change, and until the other party is so advised, it will be entitled to continue sending notices to the last address it is advised of in writing.
3. Any notice given by Manager in connection to any proposed changes to this Agreement will be given in writing to Owner at least sixty (60) days prior to the effective date of the proposed change.
4. Any notice shall be effective upon delivery if sent by courier, facsimile, or hand delivery or effective 5 days after mailing if sent by US Mail.

E. Governing Law

This Agreement is to be construed in accordance with and governed by the substantive and procedural laws of the State of Michigan without any reference to any choice of law rules.

F. Non-Discrimination

Owner and Manager agree that they will not discriminate against any prospective Rental Guest on account of race, creed, sex, marital status, religion, national origin nor ancestry.

G. Partial Invalidity

If for any reason whatsoever, any term, obligation or condition of this Agreement, or the application thereof to any person or circumstance, is to any extent held or rendered invalid, unenforceable or illegal, then such term, obligation or condition shall be deemed to be independent of the remainder of the Agreement and severable and divisible therefrom, and its invalidity, unenforceability or illegality shall not affect, impair or invalidate the remainder of the Agreement or any part thereof.

H. Counterparts

For the purposes of this Agreement, a document (or signature page thereto) signed and transmitted by facsimile machine or email is to be treated as an original document. No party may raise the fact that any signature was transmitted through the use of a facsimile machine or email as a defense to the enforcement of this Agreement or any amendment or other document executed in compliance with this section.

I. Rules and Regulations

Manager may, from time to time, enact rules and regulations with respect to maximum number of occupants of the Unit and activities that may be carried out in the Unit and such other reasonable rules and regulations as Manager may deem proper with respect to management or maintenance of the Unit. Owner agrees, so long as this Agreement is in full force and effect, to abide by the same and shall instruct any Owner Guests to do the same.

J. General References

1. Any reference in this Agreement to a designated Article, Section, Schedule or Paragraph is to this agreement.
2. The singular of any term includes the plural, and vice versa. The use of any term is generally applicable to any gender and, where applicable, to a corporation or other entity.

MANAGER:

Trinidad Resort and Club, LLC

By: _____

Name: _____

Title: _____

Date: _____, 20____

OWNER:

By: _____

Name: _____

Date: _____, 20____

Smoking/Non-smoking Unit Designation

While managing and taking reservations for your Unit, Manager would like to designate it as smoking or non-smoking. Although Manager cannot guarantee that someone will not smoke in a non-smoking unit, it is Manager's experience that most people honor this request. Please designate your choice below (subject to individual property's homeowner association regulations).

I would like to designate my Unit # _____ as a:

Initial: _____ Smoking Unit

**or
Smoking Unit _____ Non-**

Pet Friendly Unit Designation

Manager provides Owner with the choice of designating your Unit as "Pet Accessible", allowing Rental Guests to bring and accommodate pets in your unit. Please indicate below if you wish to designate your Unit as "Pet Accessible" (subject to the individual property's homeowner association regulations).

I would like to designate my Unit # _____ as a:

Initial: _____ Pet Accessible Unit

SCHEDULE A

Owner Usage Calendar and Guidelines

Owner and Owner non-rental Guest Reservations

For your information, this document clarifies the difference between "Owner" and "Owner Guest" reservations to ensure you choose the correct type when completing your Owner Calendar. These reservations appear as either "O" (Owner) or "F" (Owner non-rental Guest) under the Market Segment column on your Owner statements.

An **Owner** (O) booking ensures all charges associated with the reservation (including incidentals, housekeeping services, telephone calls, etc.) are posted directly to your Owner statement. These "O" market segment reservations automatically receive a credit line upon check-in (without the provision of a credit card).

Owner Guest (F) bookings should be used for any friends/family/acquaintances who may be using your unit but are to pay for their own incidentals upon check-out. "F" reservations have no credit, meaning that we require a credit card to be swiped at time of check-in to cover all charges associated with their stay. Unless specified, housekeeping charges for "F" bookings automatically default to the owner statement.

Authorizing Additional People to Make Reservations in Your Unit

Our Reservations Department staff will only make Owner and Owner Guest Reservations requested by people who we have listed as being "authorized" to do so. Every season, our Reservations Team receives many phone calls from people who are not identified as owners of a given unit, but are wishing to make reservations. This often proves to be a somewhat difficult and time-consuming process for us, particularly if the person calling is in fact a part-Owner or family member of an Owner. For security reasons and in a best-effort to protect your investment, we can not make such reservations without the Primary Owner's approval.

To avoid any confusion or unnecessary concern, please take the time to list any additional parties authorized to make Owner or Owner Guest bookings. We will add their names to your Primary Owner Guest Tile and to our records, for our Reservationists' reference at time of booking. All confirmation letters will still be sent to the Primary Owner.

These people may include part-Owners of your unit or perhaps family members for whom you are happy to provide the ability to make reservations (without your knowledge) for your Unit. We would encourage you to carefully consider who you choose to nominate as there may be times where revenue producing reservations will be moved from your unit to accommodate Owner/Owner Guest reservations, if we are requested to do this at the time of booking.

For your protection, unless a person is listed as being authorized to make Owner and/or Owner Guest reservations we will continue our standard practice of denying these requests, pending approval by the unit's listed Primary Owner.

Guidelines

- Owner Usage Calendar must be submitted within thirty (30) days of the effective date of the original Agreement. Calendars are due by August 1st and may include reservation requests for dates up to 24 months out.
- Thereafter, Owner Usage Calendars must be submitted to Manager by August 1st of each year, indicating dates Owner wishes to use Unit for Owner or Owner Guest reservations for the subsequent twenty-four (24) months.
- If you do not require any dates, Manager recommends that Owner still returns the Calendar with such noted on the Owner Usage Calendar.
- Owner Usage Calendars may be either mailed, e-mailed, hand-delivered or faxed to Manager.
- Requests for all housekeeping services beyond the required departure cleaning, should be indicated on the Calendar.
- Owner Guest reservations should specify responsibility for housekeeping charges.
- Please verify that information on your confirmation letters, including your unit number & dates, are correct.
- Contact the homeowner relations office if you find any discrepancies against the details on your original reservation request or if you do not receive your confirmation letter(s).
- Multiple property Owners are requested to use a separate Owner Usage Calendar for each Unit.
- All reservations will be made for the whole unit suite in cases of lock-off units, unless otherwise specified on the Calendar.
- Manager will assume that the Unit is available for short-term occupancy for all dates for the subsequent twenty-four (24) month period following the August 1st deadline that are not indicated by the Owner on the Owner Usage Calendar or if Manager does not receive the Owner Usage Calendar from Owner.
- Owner recognizes and understands that personal use will reduce the availability of the Unit and negatively affect potential rentals and Owner's remuneration therefrom.

Initial Owner Usage Calendar

PLEASE PRINT CLEARLY

Building Name: _____ Date Submitted: _____

A. Unit Number (Main Door) : _____ Lock-Off Door Numbers (if applicable): _____

Primary Owner (The name that will appear on your owner's statement): _____

Email Address: _____

Phone Number: _____

Housekeeping Service Codes

C Check-Out Clean Only **R** Regular Daily Service **M** Mid-Week Clean Only

****See Owner Housekeeping Rates Schedule for full descriptions of housekeeping service options.****

<u>Reservation Name</u> (First & Last)	<u>Unit Number(s)</u>	Owner GUEST Stay ✓	Arrival (mm/dd/yy)	Departure (mm/dd/yy)	HSK Service Code See Above	Confirmation Number Reservation Dept. Use Only

SCHEDULE A
Trinidad Resort and Club, LLC Rental Management Agreement

SCHEDULE B

Housekeeping and Maintenance Services

1. Housekeeping Services

Manager will provide the following housekeeping services to rental guests at no additional cost to the Owner:

A. Daily Service (Trash, Towel and Tidy)

- Remove trash.
- Replace towels, bath mats, washcloths.
- Make beds.
- Spot vacuum.
- Replace amenities (soap, shampoo, lotion, conditioner, other).
- Replace supplies (paper towels, toilet paper, tissues, trash bags, dish soap, other).
- Spot clean counter surfaces.
- Place dishes in dishwasher.
- Dust.
- Straighten furnishings.

B. Mid-Week Service (provided on every 3rd day of 5 night stays or longer)

Includes all Daily Service activities as well as the following:

- Change out all linen.
- Full vacuum.
- Detailed surface clean.

C. Departure Cleaning

Includes all Daily Service and Mid-Week Service activities as well as the following:

- Thorough clean of all appliances and cooking equipment (pots and pans, blender, toaster, baking dishes, coffee maker, other).
- Wipe all cabinets, cupboards and vanities (including inside drawers).
- Scrub and clean floors.
- Remove all left-over foodstuffs.
- Clean interior windows and window blinds.
- Remove chair and sofa cushions and clean.
- Make up sofa bed.
- Clean tub and/or shower enclosures.
- Arrange and straighten all furniture and decorative items.
- Clean and arrange patio furniture.
- Check for damage (beyond normal wear and tear).
- Check inventory levels of expendables items.
- Check that the correct number of remote controls (TV, VCR, other electronic equipment) are in unit and batteries are charged.
- Report all maintenance items.
- Collect personal items left behind and submit to Lost and Found.

Manager will provide the following services to Owner and Owner's non-rental guests subject to the fees set forth below:

D. Daily Service (Trash, Towel and Tidy)

- Same service activities as outlined above.
- Performed at Owner request.

E. Mid-Week Service (provided on every 3rd day of 5 night stays or longer)

- Same service activities as outlined above.
- Performed at Owner request.

F. Departure Cleaning

- Same service activities as outlined above.
- Required for all Owner and Owner non-rental Guest reservations.
- Must be performed by Manager.
- Owner shall be billed the full cost, based on unit size, regardless of whether entire Unit was used during reservation.

G. Annual Interior Spring Deep Cleaning

Interior Spring Deep Cleaning services include all of the above services as well as the following and are required to be performed in all units:

Kitchen:

- Wash inside and outside all cabinets and drawers.
- Pull out appliances and clean behind and around all appliances.
- Wax floor (when required depending on surface).
- Clean garbage disposal splashguard.
- Disassemble (where possible) and clean all large appliances (stove top, oven, fridge and compartments including rubber seals, freezer compartment, microwave, dishwasher, exhaust hoods/fans, compactors, other).
- Disassemble (where possible) and clean all small appliances (blender, can opener, toaster, coffee maker).

Dining Room/Living Room

- Move all furniture and vacuum behind and underneath.
- Remove cushions from all furniture and clean underneath and in crevices.
- Clean sofa bed frame and inspect springs.
- Dust and clean all furniture, lamps, lighting fixtures, artwork frames, decorative items and accessories.
- Dust and clean electrical equipment (TV's, VCR, stereo system).
- Wood Burning fireplaces: Clean fireplace, fireplace surround, fireplace glass (inside and out), grate, fire screen, wood supply container or storage cavity, ember containers, fireplace tools and hearth.
- Gas Fireplaces: Clean fireplace glass (inside and outside) and fireplace surround.

Bathrooms:

- Scrub and polish tub or shower enclosures and door tracks.
- Inspect shower curtain and liner and launder or replace.
- Clean towel bars, toilet paper holders, towel rings.
- Clean toilet including tank lid, tank, seat screws, rim, bowl, base and base screws and pipes leading to toilet.
- Polish all fixtures.

Bedrooms:

- Inspect mattress pads and either launder or replace.
- Inspect pillow protectors and either launder or replace.
- Inspect blankets and pillows and either launder or replace.
- Flip and rotate all mattresses as required.
- Inspect and clean humidifiers, fans and luggage racks.
- Clean clock radios.

Balcony/Patio:

- Clean and arrange all patio furniture, decorative and other items.
- Sweep and/or mop floor surface (depending on surface).
- Remove cobwebs from rafters and rails.
- Oil timber patio furniture.

General and All Rooms:

- Wash painted walls and baseboards to remove scuff marks.
- Remove and clean all vents.
- Dust and clean all baseboard heaters.
- Clean ceiling fans and/or free standing fans and heaters.
- Dust and clean all light fixtures.
- Clean all window blinds and windowsills.
- Oil all woodwork.
- Clean all doors, ledges, shelves and switch plate/thermostat covers.
- Clean washer and dryer (drums, lint filters, rims).
- Report any maintenance deficiencies.
- Perform full inventory of unit expendables and ensure unit is stocked at appropriate par level.
- Inspect all unit expendables inventory items including counter-top appliances and replace if worn, damaged or not functioning correctly.
- Set all unit clocks including those on appliances to correct time.
- Clean telephone hand-sets.
- Clean all door tracks, screens and frames.
- Remove all cobwebs.
- Arrange and straighten all furniture.
- Dust and clean all silk, dried or plastic plants and floral arrangements.
- Ensure all in-room collateral (in-resort telephone directory, resort magazine, other) is in good condition and is current.
- Ensure all units have most current telephone book.

Carpet, Upholstery, Dry Cleaning:

- Full, wall-to-wall steam clean of entire carpeted area including area rugs.
- Steam clean upholstered furniture where required (sofas, chairs, dining chairs/bar stools, ottomans, fabric headboards, other).
- Dry clean or special launder (where specified by manufacturer) bed covers, bed skirts, decorative pillow shams, shower curtains, drapes, other.

H. Housekeeping Fees for Owners and Owner non-rental Guest Stays

These fees may change from time to time. Owners will be notified in writing of any changes.

Trinidad Resort and Club Lodging Services Owner & Owner non-rental Guest Housekeeping Rates

<u>UNIT SIZE</u>	<u>REQUIRED</u>	<u>OPTIONAL SERVICES</u>	
	<u>DEPARTURE CLEAN</u>	<u>DAILY SERVICE</u> (Trash, Towel & Tidy)	<u>MID-WEEK SERVICE</u>
<u>Hotel Room</u>	<u>\$35</u>	<u>\$20</u>	<u>\$19</u>
<u>Studio</u>	<u>\$45</u>	<u>\$25</u>	<u>\$22</u>
<u>Deluxe Studio</u>	<u>\$55</u>	<u>\$30</u>	<u>\$24</u>
<u>1 Bedroom</u>	<u>\$65</u>	<u>\$35</u>	<u>\$27</u>
<u>1 Bedroom Plus</u>	<u>\$75</u>	<u>\$40</u>	<u>\$31</u>
<u>2 Bedroom</u>	<u>\$85</u>	<u>\$40</u>	<u>\$36</u>
<u>2 Bedroom Plus</u>	<u>\$95</u>	<u>\$45</u>	<u>\$43</u>
<u>3 Bedroom</u>	<u>\$110</u>	<u>\$50</u>	<u>\$51</u>
<u>4 Bedroom</u>	<u>\$130</u>	<u>\$50</u>	<u>\$73</u>
<u>4 Bedroom Plus</u>	<u>\$160</u>	<u>\$68</u>	<u>\$78</u>
<u>5 Bedroom</u>	<u>\$215</u>	<u>\$90</u>	<u>\$88</u>
<u>6 Bedroom</u>	<u>\$265</u>	<u>\$100</u>	

Please Note:

- All prices are subject to change.
- Departure Cleans are required for all reservations - including those that received Daily and/or Mid-Week Service.
- All Owner and Owner Guest reservations automatically default to include a Departure Clean only, unless additional services are requested.
- Unless otherwise specified, Owner and Owner Guest housekeeping charges will be automatically billed to and itemized on the owner accounting statement.

B. Trinidad Resort and Club, LLC Lodging Services
Interior Deep Clean and Carpet Clean Rates

<u>UNIT TYPES</u>							<u>DEEP CLEAN PRICES</u>	<u>CARPET CLEAN PRICES*</u>
	MRBR	MRVR	CRRR	CRWR	CRSR	Hotel Room	\$88	\$25
			MSLS	CSRS	CSSS	Studio	\$130	\$35
		M1CP	R1M1	R1MN	M1D1	1 Bedroom	\$152	\$45
				M1B1	C1S1	1 Bedroom w/Loft	\$152	\$65
M2V2	M2Gx	M2L2	R2G2	R2M2	C2T2	2 Bedroom	\$190	\$85
			R3S3	C3TX	C3T3	3 Bedroom	\$260	\$100
				R4S4	R3G3	4 Bedroom	\$300	\$160
					MVW	House	\$540	\$285

Upholstery Cleaning

Sofa/Sofa Sleeper/Couch - \$8ea

Upholstered Living Room Chair/Easy Chair - \$5ea

Upholstered Dining Chair/Bar Stool/Boot Bench/Ottoman - \$3ea

Curtain Sheers-\$40 per door wall set

***Carpet Cleaning**

\$1 per stair where applicable.

Timber Patio Furniture – Oiling

\$35 per unit where applicable.

Please Note:

- Pricing for Deep Cleans and Carpet Cleans is based on Unit Type.
- Deep Cleans and Carpet Cleans will be charged by unit component upon completion.
- For Owners of lock-off units, refer to the relevant unit types that your full suite consists of and add these prices together for your total. Each unit component will be individually invoiced.
- Any specialist cleaning or treatment services (for example dry cleaning, upholstery, window coverings, etc.) will be invoiced separately.
- Wall-to-wall cleaning requested by Owners during the interim year is performed at the Owners' expense.

1. Firewood Supply

Owner is responsible for the provision of and cost of supplying adequate firewood if Unit has wood-burning fireplace and when Owner's homeowner association does not provide firewood at it's cost. When Manager supplies firewood, under the circumstances outlined above, Owner will be billed once annually and the costs will be itemized on the Owner accounting statement.

2. Maintenance Services

The following list of Routine Maintenance and Repair items are provided by the Manager to keep the Unit in an acceptable and occupiable condition and to respond quickly and efficiently to Rental guests, Owners and Owner Guests to solve such minor maintenance problems. Manager will provide these routine maintenance and repair items and services at no cost (including parts and labor) to Owner. Manager will provide routine maintenance and repair only to items that are generally in good working order and/or condition. Manager will notify Owner if said items are in need of replacement and/or in cases where in Manager's opinion, Routine Maintenance and Repair Services will not provide satisfactory resolution to maintain the Unit in an acceptable and occupiable condition.

A. Routine Maintenance and Repairs

- Respond to all calls for maintenance, inspect and diagnose the problem. Take action to stop cause of the problem and requisition services as required.
- Inspect each Unit once annually to identify preventative maintenance needed.
- Unstop toilets, sinks, tubs by use of plunger or snake.
- Unclog and reset garbage disposals.
- Unclog dishwasher.
- Replace batteries in smoke detectors, remote controls, electronic card key locks, CO detectors and clocks as needed.
- Repair or replace remote controls for TV's, VCR's, DVD players, ceiling fans and garage doors.
- Reset or turn on circuit breakers and diagnose cause of the circuit(s) tripping.
- Inspect and clean all vents and filters on appliances and ceilings.
- Instruct guests on use of TV's, VCR's, DVD players and other electrical equipment or appliances as required.
- Re-program/re-tune TV's as needed.
- Re-program telephones as needed.
- Instruct and assist guests with fireplace operation as needed and re-light pilot lights when required.
- Make adjustments to and/or lubricate screens, cabinets and sliding glass doors and all door locks.
- Replace standard plastic electrical switch plate covers as required.
- Respond to and inspect all appliance malfunctions.
- Maintenance, service and replacement parts of electronic key card locking device including battery replacement.
- Re-hang existing artwork and/or decorative items attached to walls (excluding special security hanging).
- Re-secure existing towel racks, tissue roll holders, tighten screws and install new anchors as required.
- Replacement of halos, finials and/or lamp sockets costing \$5 each or under.
- Install and remove any loaner appliances or equipment (TV's, VCR's, etc.) required due to malfunctioning appliance or equipment (if such loaner equipment is available).
- Re-install displaced window and/or door screens.
- Repair or replace tub and sink stoppers.
- Replace existing TV coax cable.
- Respond to and diagnose plumbing problems.
- Clean and lubricate bathroom exhaust fans.
- Instruct and assist Owners and guests with heating problems or adjustments.
- Replace heat lamp timer knobs.

B. Non-Routine Maintenance and Repairs

Owner is responsible for all non-routine maintenance and repairs as determined by Manager in Manager's sole discretion. Charges for maintenance items and services not covered in the routine maintenance and repairs as set forth above are based upon the cost of parts plus an hourly labor rate based on actual time

required. Owner authorizes Manager to replace or repair any one item costing up to \$300 on a single item, service or call without prior notification of the Owner. If item to be repaired can be replaced for less cost than repairs, Owner will be notified.

Non-Routine Maintenance and Repairs include, but are not limited to:

- Any item requiring attention due to normal wear and tear.
- Any structural repair of the Unit including drywall, tile, flooring, other.
- Repair, replacement and/or installation of new appliances and/or disposal of existing appliances.
- Repair or replacement of any furniture, fixtures or equipment (Schedule E).
- Any item or service relating to the improvement of, upgrade of, or renovation of the unit (permanent or otherwise).
- Furniture moving and/or removal and/or disposal.
- Security/locked hanging of artwork or other decorative items.
- Painting of ceiling surfaces.
- Special or additional painting requested by the owner, which is not covered under the terms of the Agreement Article III (F).
- Any item or service on the exterior of the unit.
- Rodent and/or insect removal and/or fumigation.
- Mold and/or fungus removal and/or decontamination.
- Flood restoration and water extraction and drying.
- Repair to artwork and/or decorative items including framing and glass.
- Window or door repairs and/or replacement.
- Cutting and issuance of Owner private storage locker and/or closet keys.
- Locking and unlocking Owner storage closets, lockers, cabinets or other private storage areas.
- Replace all light bulbs as needed.
- Contract with external providers to inspect all fire extinguishers and replace or recharge if required.
- Annual maintenance check which would include cleaning HVAC units and new filters.
- Repair, reconnect or replace window covering hooks, blind cords, pulls, glides and cord tensioners.

In the event of an emergency or natural disaster, Owner authorizes Manager to provide or contract for services necessary to mitigate additional damage without prior notification of the Owner. Subsequently, Manager shall provide repair costs to the Owner in verbal and written format.

SCHEDULE B-SUB SECTION 1

Owner Cleaning Unit on Departure

Any owner wishing to clean their unit upon departure may do so under the following guidelines.

Unit will be checked by Resort Housekeeping staff upon departure to assure cleaning is to required standards and to sanitize all bathrooms. A minimum charge will be assessed for this, any additional cleaning required will be charged to owners account. A charge for this service is listed below.

Guest Room	\$12.00
Studio	\$12.00
Deluxe Studio	\$12.00
1 Bedroom	\$18.00
1 Bedroom Plus	\$18.00
2 Bedroom	\$24.00
2 Bedroom Plus	\$24.00
3 Bedroom	\$24.00
4 Bedroom	\$36.00
4 Bedroom Plus	\$36.00
5 Bedroom	\$36.00
6 Bedroom	\$36.00

The above are minimum charges and do not include any linen or towel charges.

SCHEDULE C

Rack Rates Structure and Cancellation Policy

Manager shall periodically re-examine and update or establish new Rate Structures for all units on the Short-Term Occupancy Program. Owners will be provided with Rate Structure and associated information from time to time when Rate Structure is changed. Such information will include Rack Rate Structures and explanatory information.

Rack Rates and Minimum Rates Structures

- "Rack Rate" is a lodging and hotel industry term meaning "maximum rate or highest price lodging".
- Rack Rates should not be considered an indication of the rates that will be consistently achieved in any given unit.
- Many factors may affect the rate that a particular Rental Guest ultimately pays. Package deals, competition with other lodging establishments, the use of wholesalers, fluctuating guest demand, variance in seasonal conditions, group/conference bookings and the economy are among these factors.
- Rack Rates should be viewed in this context and should not be considered a forecast or a guarantee of future revenue earnings. However, Manager's objective is always to maximize rental revenue and occupancy whenever possible.
- Rack Rates schedules are usually issued to Owners 4-6 weeks prior to the start of the each season (Summer or Winter) due to their sensitive nature in terms of proprietary information and to ensure our ability to compete is not hindered.

Reservation Deposit Cancellation Policy

Manager's current standard Deposit and Cancellation Policy is outlined below. Manager may change its cancellation policy from time to time, due to market conditions, to remain competitive with other lodging establishments or other reasons, and is under no obligation to inform Owner of any changes to its cancellation policy.

- Rental Guest is required to pay 1st night rate within 10 days of booking.
- Any changes or cancellations must be done 5 days prior to arrival to avoid forfeiture of deposits less \$10 handling fee.
- Cancellations within the 5 days are fully non-refundable.

May 1- November 30, 2015	
CONDO GUEST ROOM-SUMMIT/SCHUSS	85
STUDIO-SUMMIT/SCHUSS	95
1 BEDROOM-SUMMIT/SCHUSS	125
1 BEDROOM PLUS/Deluxe-SUMMIT/SCHUSS	145
2 BEDROOM-SUMMIT/SCHUSS	197
2 BEDROOM DELUXE-SUMMIT/CEDAR	215
3 BEDROOM-SUMMIT	250
3 BEDROOM DELUXE-SUMMIT	270
VIENNA WOODS	460
CEDAR RIVER 1 BEDROOM HANDICAPPED	120
CEDAR RIVER 1 BEDROOM REGULAR	140
CEDAR RIVER 1 BEDROOM CORNER	140
CEDAR 3 BEDROOM SLOPESIDE	285
CEDAR 3 BEDROOM GOLFSIDE	385
CEDAR 4 BEDROOM SLOPESIDE	460

Schedule D

Yield and Revenue Management General Guidelines

Yield Management

- Yield or Revenue Management is ensuring that we are *“selling the right product, to the right person, at the right time, for the right price and through the right distribution channel”*. In other words, Manager is working to ensure it maximizes the revenue potential of every unit in the Short-Term Occupancy Program.
- Manager constantly monitors and analyzes every aspect of our guests' stay patterns, including: price elasticity of demand by day of the season, by unit type, length of stay, advance booking time frames, key booking channels, and the mix of market segments (outlined below) of rental guests.
- This information assists Manager in ensuring that we do not under-price or under-restrict during key excess demand periods, and conversely, that we are not over-pricing or over-restricting during low demand periods. It also assists Manager to ensure we are appropriately staffed to handle key booking periods.
- Manager's goal is to ensure your unit is never sold for an amount less than the consumer is willing to pay.
- When establishing Rack, Manager takes into account factors such as historical performance, competition and the economy.
- Manager reviews reservations and demand on every day of the year and sets rates as high as demand will allow.
- Demand for our lodging product also varies by Unit Type (outlined below), and thus rates and selling strategies are additionally managed by Unit Type.
- The mission of the Management Team is to maximize revenue for all the owners in the Short-Term Occupancy Program. This means that Manager is continually striving to increase rates as much as possible, given the competitive environment and the economy, while achieving appropriate levels of occupancy to ensure that all owners are satisfied with their earnings.
- Maximizing total rental revenue by achieving the highest possible occupancy at the best rates produces a measurement figure called REVPAR (Revenue Per Available Room) which is a common indicator used in the hospitality industry.
- REVPAR which is calculated by combining Average Daily Rate (ADR) and Occupancy Percentage (Occ%), is the “truest” indicator of our overall lodging operation performance.
- REVPAR can be calculated in two different ways:

ADR (Average Daily Rate) X Occupancy Percentage

or

Total Room Revenue / Total Rooms Available

- While useful measurement tools, Occupancy Percentage and/or ADR by themselves do not always provide an “full picture” of performance.

Competition:

- When establishing Yield Management strategies, competition plays a significant role in this process.
- It is important to understand that depending on the prevailing economic climate, Rental Guests may at times have less discretionary time and less discretionary income than in other periods, meaning that our lodging operation *must* remain competitive.
- Competition is not limited to other local lodging establishments, to other regional golf resorts or even to golf and ski resorts in general.
- Cruise lines; entertainment destinations (e.g., Disneyland), international destinations and all other recreational and leisure industries at large are all aggressively competing for the finite discretionary vacation dollars our Rental Guests have.
- Our Yield Management Team continually monitors the competition (in all its forms) to ensure we are offering a viable, competitive and attractive product.
- Additionally, our Rental Guests are increasingly educated about vacation pricing due to the variety of methods, particularly the Internet, by which they can research their vacation options prior to booking.

Market Segments

In addition to the traditional leisure guest segment called Fully Independent Travelers (FIT), Manager must also strive to attract Rental Guests from other sectors of the lodging market at large to meet a goal of maximizing rental revenue and occupancy throughout the entire year. These sectors are called Market Segments. The Management Team constantly monitors demand and business opportunities across all Market Segments in an effort to “round out” occupancy throughout the year. It is critical for Manager to manage demand between various Market Segments. For example, while FIT usually pays the highest rental rate, this group has the shortest booking lead-time and is more susceptible to factors such as seasonal conditions and the economy. Conversely, groups will pay on average, lower rental rates, but booking lead-time is much longer, and is not so susceptible to external factors. In this case, the yield management team must make accurate forecasts in a best effort to accept an appropriate level of group reservations at one point in time, while leaving adequate rental unit inventory for FIT reservations which will be booking months later, but at the same time ensuring that we are not leaving unit

inventory unoccupied during the period. This type of scenario makes Yield Management an extremely dynamic and important part of our operation. Rate Structures are varied, based on the Market Segment due to the different demand patterns, guest needs and type of consumer. Market Segment is indicated on Owner accounting statements with a single character, beside each reservation (see below).

Typical Market Segments in the lodging industry include:

FIT (Fully Independent Travelers) S, T, X:

- FIT guests are usually the highest-paying segment during peak periods.
- These are “regular” guests, for example a family enjoying a resort vacation during Spring Break.
- Most often, they are booking directly with the Manager either by contacting our Call Center or via our on-line booking engines.
- Typically FIT guests are booking within a two-month lead-time of their arrival date.
- FIT guest requests in terms of their accommodations vary widely depending on the make-up of their party, their travel budget and whether they are repeat or new customers.

WHOLESALE - W:

- One of the most effective methods to drive occupancy is to have a large distribution network of people selling your property.
- This allows information about the lodging and the Resort to reach many more people than Manager could hope to do on its own.
- In effect, by using Wholesalers, we have sales people all over the country and world working to fill our beds.
- Manager recognizes this and therefore different rates are established for the Wholesale and tour operator industry.
- Wholesalers or tour operators that send us the highest quantities of business are rewarded with the most competitive rates.
- These types of businesses are a large source of destination, extended stay bookings and therefore are critical in driving occupancy.

PACKAGE - P, X:

- By buying an inclusive package, Rental Guests have the opportunity to enjoy the lodging and Resort without having to worry about purchasing the individual components (including lift tickets, ski/snowboard lessons, ski/snowboard equipment rental, golf green fees, etc.).
- A package’s components, including lodging, are usually discounted so that the Rental Guest will receive value through the purchase that could not have been obtained through separate purchases.
- The ability to offer packages to Rental Guests in many cases provides a competitive advantage over other lodging establishments in the area, that cannot do this.
- Packaging in general, is a lodging and hospitality industry standard and is a “must have” to stay competitive.
- Manager recognizes the importance of, and will actively promote, packages to encourage Rental Guest satisfaction, encourage length of stay (especially mid-week) and build overall business resulting in both a short-term and long-term benefit to Owner.

GROUP - C, G:

- Group business is recognized by Manager to be an important way to build occupancy, “rounding it out” throughout the year, especially during off-peak periods.
- Manager will encourage corporate and leisure group business in its effort to build consistent occupancy among all units.
- All group rates are negotiated separately and individually by the sales team in a manner that will optimize current and future sales.
- Contracted rates take into consideration length of stay, time of year, size of group and other factors.
- Group business also offers an opportunity for people who may not have individually chosen to visit the Resort to be exposed to it as a vacation option, which may lead them to become FIT Rental Guests in the future if they choose to return with family or friends.

PROMOTIONAL/COMPLIMENTARY - Z, Q:

- This market segment is outlined in the Agreement, Article II (C).

OWNER & OWNER NON-RENTAL GUESTS - O & F:

- Separate Market Segment codes are also used for Owner (O) and Owner Guest (F) reservations.
- This allows Owner to monitor Owner and Owner Guest reservations.

Unit Type and Feature Codes:

- In order to effectively manage the total unit inventory, Manager assigns each unit with a specific Unit Type.
- Unit Type is simply a code that is used to describe comparable units and allows efficient inventory management.
- Once a particular reservation has been assigned to a specific Unit Type, Manager has the flexibility to move that reservation between all units of the same Unit Type in an effort to minimize “white space” between reservations in any given unit.
- Unit Type appears on the Owner accounting statement.

In addition to a Unit Type, every unit is also described using Feature Codes.

- Guest requests for specific amenities or unit features are an integral part of the reservation process.
- Feature Codes include view, #beds, #bathrooms, fireplace, washer/dryer, floor level, ADA-compliant, king bed, etc.
- Feature Codes based on guest requests are entered into the reservations software during the reservations process, enabling our system to scan our full inventory for all units that match the guest requests and are available for the guest’s particular reservation dates.

Unit Rotation System:

A Rotation System is used by Manager to assign reservations between comparable units on an as fair and equitable basis as possible. The Rotation System and the formula that drives it are operated via the Manager's reservations software. An outline of the Manager's Rotation System and reservations process used to determine which unit is rented at any given time, is provided below:

Guest Requests:

- Rental Guests will always have requests.
- There are many, many variables, from the guest's perspective, that may alter which unit any reservation is ultimately assigned to.
- The most basic include unit size, bedding configuration and the dates the Rental Guest wishes to come.
- Other requests may include specific unit features such as non-smoking/smoking, additional bathrooms, view, fireplace, outdoor hot tub or, for example, there may be three parties that want to stay in close proximity to each other.
- When potential Rental Guests contact our Call Center, we do everything possible to fulfill their requests, based on available inventory for the dates they wish to stay.
- Pending the guest's requests, there may be a number of comparable units available, within the building category and village they will be staying in, that meet their needs.

While it is not an exact science, our goal is always to equalize revenue among comparable units and after factoring in Owner usage, as best as we can through our Rotation System.

Owner Usage and Unit Rotation System:

Owner and Owner non-rental Guest usage is factored into the Manager's Rotation System. This is necessary to ensure that a fair and equitable rotation system is used among like Units, but also that all Owners choosing to place their unit in a Short-Term Occupancy Program are receiving fair & equitable opportunities for rental revenue. Manager's reservation software system uses a formula (outlined below) to determine revenue-based rotation subject to unit availability and guest requests. The unit rotation formula and explanatory notes are outlined below,

SCHEDULE E

Furniture, Fixtures and Equipment (FF&E) - Owner Responsibilities

At Owner's sole cost and expense, Owner is responsible for replacement of, but not limited to, any item of furniture, fixtures and equipment listed below, necessary to maintain the Unit in an acceptable, occupiable condition. Owner may not hold Manager responsible for repair, restoration, and redecorating or other expenses arising as the result of the rental or use of the Unit (including normal wear and tear) and acknowledges that such expenditures are the Owner's responsibility. Owner further recognizes that rental occupancy will accelerate normal wear and tear.

Furniture, Fixtures and Equipment (FF&E):

- All furniture in all rooms.
- Outside furniture on patios, balconies and/or decks.
- All flooring in all rooms including area rugs.
- Soft furnishings (shower curtains, throw cushions, bed covers, pillow shams bed skirts, other).
- Bedding (mattresses, box springs, sofa beds, bunks, day beds, other).
- Major Appliances (stove, oven, refrigerator, dishwasher, washing machine, dryer, garbage compactor, other).
- Small Appliances & Electronics (TV's, VCR's, DVD players, stereo systems, microwaves, lamps, other).
- Artwork, Occasional Pieces & Décor Accent Pieces.
- Plumbing (toilets, showers & tubs, other).
- Windows.
- Window Coverings.
- Fixtures (lighting, ceiling fans, faucets, other).
- Cabinetry.
- Painting not covered by Article III G.
- Wall Coverings other than Painting (wallpaper, vinyl, wainscoting, other).
- Fireplace (gas log or wood-burning) and fireplace accessories.
- Any and all additional unit expendables and/or accessories added to the unit by the Owner in addition to Manager's Unit Expendables (Schedule F).
- Silk, plastic and/or dried floral arrangements or plants.
- Signage and other items that have been placed into the Unit by Owner (photographs, guest books, plaques, games, reading material, etc.)

Suggested Replacement Schedule:

The following Suggested Replacement Schedule is provided to Owners as general information regarding the expected life of some of the major items in the Unit and for Owners to allow time to budget for these expenses. It is important to select the right product when furnishing a vacation rental property. This means choosing not only aesthetically pleasing furnishings, but also durable goods that can withstand the amount and type of usage associated with rental properties.

Generally, commercial grade products are best suited for a rental environment. The following suggested replacement schedule is based on averages and covers major Unit items. The life of any item will vary depending on the original quality of the item and the amount of wear sustained. Manager will notify Owner of items requiring repair or replacement to maintain the Unit in an acceptable and occupiable condition.

Suggested Replacement Schedule

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Couches	3-5 years (may be recovered)
Chairs	3-5 years (may be recovered)
Dining Chairs	Recover or replace as necessary.
Sofa Bed (mattress & mechanism)	3-5 years
Carpet Flooring	5-7 years
Vinyl Flooring	5-7 years
Tile Flooring	5-7 years
Appliances	10 years maximum
Kitchen Cabinets	10-12 years
Countertops	5-7 years
Bed Coverings	2 years
Mattresses/Box Springs	5-10 years maximum
Bathroom Fixtures	10-15 years
Color Schemes	Review every 5 years.
Paint	Touch-up as needed. Complete re-paint every 3 years.
Electronics (TV's, VCR's DVD players, stereo systems).	6-8 years

Other replacement guidelines used as a rule of thumb in the hospitality industry are as follows:

- 5 year maximum for soft goods.
- 7 year maximum for case goods (furniture, etc).
- 15 year maximum for bathrooms before complete replacement.

FF&E - Manager's Minimum Requirements

Manager requires all units to be equipped with the following FF&E items and quantities for Unit to meet Manager's minimum requirements (Article V) for rental and for the Unit to be considered in an acceptable and occupiable condition. These minimum requirements have been established by Manager to assure guest satisfaction and convenience by providing generally expected amenities, to ensure all units in the Short-Term Occupancy Program are equipped at a comparable level to competitive lodging establishments and to meet safety needs of unit occupants. Manager may change its minimum requirements from time to time, and Owner will be notified of any such changes.

Please Note:

- *Sleeping Capacity* refers to the total number of people an individual unit can accommodate based on the bedding configuration.
- *Sleeping Position* refers to the actual position of each person in the unit, based on bedding configuration.

Kitchen:

- Microwave
- Dishwasher
- Telephone jack (or living room is acceptable alternative).
- Carpet in kitchens is not permitted.
- If refrigerator is replaced, the new appliance should have an icemaker.
- Wooden cutting boards are not acceptable.

Living Room/Dining Room:

- Dining Seating (spaces) must be equal to or greater to Unit's sleeping capacity or established maximum occupancy.
- Living Room Seating (spaces) must be equal to or greater to 75% of the Unit's sleeping capacity or established maximum occupancy.
- Color television - minimum 27" with remote control.
- DVD player or television that contains such appliance with remote control. (generally, Manager recommends purchase of DVD player). Lodgenet units do not require a DVD.
- Stereo system, bookshelf stereo or other electronic appliance with ability to play compact discs (cassettes optional) and with radio tuner.
- Full set of fireplace tools that are functional and in good condition for units with wood-burning fireplaces - adequate storage space or container for wood to be stocked.
- Telephone jack (or kitchen is acceptable alternative).

Bedroom:

- Mattresses are one of the single most important items in any rental unit. All mattresses (including sofa bed, bunk beds and trundles, etc) must be in excellent condition to provide an acceptable level of comfort for Rental Guests.
- Master bedroom (at a minimum) is required to have a color television - minimum 19" with remote control.
- Master Bedroom (at a minimum) is required to have a telephone jack allowing positioning of telephone hand-set next to bed.
- Light source such as bedside or wall-mounted lamps or floor lamps per every *sleeping position*, and able to be operated within easy reach of every sleeping position (e.g. any bed, full size or larger, requires a lamp or other light source on both sides of bed).
- Surface such as bedside table, headboard with flat suitable surface or other furniture beside every *sleeping position* to enable Rental Guest to position water, prescription glasses, medication, etc. within easy reach (e.g. any bed, full size or larger, requires one such surface on each side of the bed).
- All beds, excepting sofa beds, must be outfitted with coordinated bedding such as comforters or duvets and accent pillow shams, that are in excellent condition.
- Mirror in every bedroom.
- If bedroom is outfitted with bunk beds, a sturdy, safe and easy-to-use ladder or other system to access the top bunk is required. Guard rails for bunk beds are highly recommended.

Bathroom:

- Adequate towel bars, towel rings and towel hooks for sufficient towel sets (refer to Schedule F) to be stored in bathrooms, based on sleeping capacity.
- Carpet in bathroom and/or vanity areas is not permitted for sanitary reasons (permitted only if vanity area is separate from the tub and commode).
- Stool or other suitable seating if separate vanity area.
- Storage area for guests' toiletries is essential.
- Shower curtains should be made of a washable fabric.
- Wooden toilet seats are not permitted.

Patio/Deck/Balcony:

- Seating (spaces) must, if space allows, be able to accommodate at least 50% of the sleeping capacity of the Unit (and greater if possible).
- Adequate tables and/or side table surfaces based on seating spaces.
- Propane heaters, BBQ grills (gas or charcoal) and other such devices are not permitted.

General:

- All units must have at least one suitable writing surface and appropriate seating, located near a power outlet and telephone jack, to allow operation of lap-top computers.
- Telephone jacks must be located in the living area or kitchen and in the master bedroom (allowing positioning of telephone hand-set next to the bed) at a minimum.
- Live flowers, plants or other foliage are not permitted.
- Candles, oil-burning lamps or other such items are not permitted.
- Any seasonal decorations or other placed in the Unit by Owner must be removed and stored by Owner in a timely matter.
- All chemicals, decorating supplies or equipment, spare carpet or tiling, spare paint, tools and other such items must be stored in a Owner's secure storage closet or other secure area; such items may not be stored in unsecured closets that Rental Guests can access.
- Adequate coat hooks or closet, located near unit entry.
- All artwork, decorative pieces, other items placed in the Unit by Owner such as reading material and other such items must be of an acceptable nature to members of the general public at large.
- Ensure that consideration is given to the fact that small children and/or infants may be occupying the Unit at various times, in terms of dangerous and or unsuitable items.
- Lighting throughout the Unit must be adequate for the intended purpose of the room or particular area of the room.
- All units must have a vacuum cleaner-please check with rental management for type and model required.

Lock-Off Units/Hotel Rooms:

All lock-off units (any unit area that can be rented independently of the remainder of the unit) must be outfitted with the following FF&E items. The specific guidelines for lock-off units supercede information as outlined above.

- Color television - minimum 27" with remote control.

- Telephone jack allowing positioning of telephone hand-set next to bed.
- Chair such as upholstered living room chair or easy chair or similar to provide alternative seating position to the bed, for watching television, getting dressed etc.
- Adequate storage for guest items including, clothes, toiletries, accessories, luggage etc based on Unit's sleeping capacity.
- Mini-fridge
- All units must have a vacuum cleaner-please check with rental management for type and model required.

FF&E - Manager's Recommendations:

The following FF&E items and quantities are recommended, but not required by Manager. In Manager's view, the following items and amenities improve guest satisfaction and overall guest experience. Manager may change its FF&E Recommendations from time to time and Owner will be notified of any such changes.

Kitchen:

- Refrigerator equipped with ice maker.
- Modern appliances - all in same color.

Living Room/Dining Room:

- DVD players instead of VCRs to accommodate changing technology.
- All upholstered furniture treated with stain-resistant finish.
- Three-way lamps are preferred.
- Although permitted, Manager does not recommend glass top tables due to safety issues. If used, glass should be 3/8" or greater thickness. If using glass to cover tabletops, Manager recommends 1/8" or greater thickness.

Bedroom:

- Color televisions with remote controls in all bedrooms - minimum 21".
- DVD player in all bedrooms.
- Telephone jack in all bedrooms.
- When replacing mattresses, replace the box springs at the same time.
- If the bed covering is a comforter or duvet, use a good quality bed skirt, made of durable fabric to cover the box spring. If using a bedspread, it should reach the floor.
- Wherever possible try to avoid purchasing bed coverings that are "dry clean" only or require other special laundering that may require off-site service.
- Generally, bunk beds, day beds and/or trundle beds are not preferred.
- Silk, plastic and/or dried floral swags are not recommended on wall surfaces directly above sleeping positions.
- Fabric, suede and other soft material is not recommended for headboards and/or for use on the backs of dining chairs.
- Ceiling fans in bedrooms is a welcome addition.

Bathroom:

- Adequate towel bars, towel rings and towel hooks for sufficient towel sets (refer to Schedule F) to be stored in bathrooms, based on sleeping capacity.
- Good quality, fabric shower curtains are preferred over vinyl or plastic.
- Glass shower enclosures are preferred over shower curtains.

- Wooden towel bars, toilet paper holders etc. are not recommended.

Patio/Deck/Balcony:

- Seating (spaces) able to accommodate full sleeping capacity of the Unit.

General:

- Window coverings with “black out” capability are preferred by Manager.
- Vertical blinds are not generally recommended due to high level of breakage.
- Screens should cover any window or door that can be opened.
- Bench located near unit entry to allow removal of ski/snowboard boots and other footwear.
- Storage such as inside boot bench or wall-mounted to facilitate storage of smaller items such as ski goggles, gloves, hats etc.
- Night lights in hallways and bathrooms.
- Place televisions on swivels in rooms where guests are able to view the television from different positions (e.g. lying in bed, or sitting in chair or on sofa).
- Wallpaper (particularly in bathrooms and high-traffic areas such as entry halls) is not generally recommended.
- Using tile or other hard floor (non-slip finish) is recommended in entryways.
- Paint with eggshell finish is recommended.
- Silk, plastic and/or dried floral arrangements, plants or other foliage are often not easily cleaned and so Owner should be prepared to replace such items on a regular basis as needed.
- Manager does not recommend installing artwork, accessories, decorative pieces or any other item of significant value (dollar, sentimental or otherwise) in rental units.
- Security hanging or three-point hanging should be used for any artwork, decorative pieces or any other item that is mounted on walls directly above any sleeping position.
- Area rugs on hard floors should have pads underneath to prevent movement.

Lock-Off Units/Hotel Rooms:

Manager recommends the following items, as space allows, for lock-off units (any unit that can be rented independently of the remainder of the unit).

- Microwave
- Two chairs (upholstered, living room style) to provide guests with alternative seating position to the bed.

Telephone Service Costs:

As a condition precedent to the Agreement, Owner agrees that rental unit telephone(s) must be operated through the Manager's PBX switchboard system. Requirements for number of and location of the Manager's special lodging telephone hand-sets are outlined above. Owner will be billed a fee each accounting period for the provision of each Unit phone line.

SCHEDULE F

Unit Expendables

C.

Manager is responsible for ensuring Unit expendables are in good working order/condition and that Unit's inventory remains at individual Unit's predetermined par level. Manager's par level for Unit expendables are outlined below. Substitutions and exclusions to Manager's Unit expendables are not permitted. Owner may add additional items to the Unit, above and beyond the Manager's Unit expendables list (as long as such items are suitable for a rental unit environment), however Manager is not responsible for maintaining any such items.

KITCHEN

Dinner Plates*	Colander
Salad Plates*	Measuring Spoons
Soup/Cereal Bowls*	Measuring Cups
Coffee Mugs*	Can Opener (manual)
Serving Ware (bowl & platter)	Bottle Opener
Wine Glasses*	Corkscrew
Water (10oz) Glasses*	Coffee Maker
Juice (12.5oz) Glasses*	Toaster
Steak Knives*	Silverware Tray
Dinner Knives*	Paper Towel Holder
Dinner Forks*	Broom and Dust Pan
Salad Forks*	Blender
Tablespoons*	Knife Set (paring, carving & fork)
Teaspoons*	Juice Pitcher
Casserole Set (1.5qt, 2qt)	Skillet (8" & 10")-non stick
Cookie Sheet-non stick	Cookware (1, 2 & 5.5qt saucepans)-non stick
Cake Pan/Baking Dish-non stick	Vegetable Peeler
Mixing Bowls (3pc)	Grater
Salad Bowl	Cutting Board
Salad Servers	Garbage Can/Wastebasket
Miscellaneous Utensils (basting spoon, ladle, spatula, slotted spoon, pasta server, tongs, etc.)	Pot Holders

BATHROOM(S)

Waste Basket	Shower Curtain Liners
	Plunger

BEDROOMS(S)

Mattress Pads	Blankets
Pillows	Luggage Racks^
Pillow Protectors	Wastebasket^
	Hangers
	Clock Radio or Alarm Clock^

GENERAL

Iron	Fire Extinguisher
Ironing Board & Organizer	Smoke Detector
CO Detector	
Vacuum in each rentable unit	

- Items marked with (*) are stocked at a par level which is determined by taking the sleeping capacity of the Unit and adding two additional settings. For example, a two bedroom unit with two queen beds and one sofa sleeper has a sleeping capacity of six people. The par level for this unit would be eight.
- Items marked with (^) are stocked at 1 item per Bedroom or Bathroom as applicable.
- All other items are stocked at one per Unit or as required per bed (based on bedding configuration) as applicable.

Schedule G

Manager and Owner General Responsibilities

RESPONSIBILITIES	MANAGER	OWNER
Advertising, Marketing and Sales	X	
Bank/Financial Charges - Owner Personal Finance		X
Brochures	X	
Business License and Permits	X	
Cable TV & High Speed Internet Access (HOA Fees)		X
Carpet Cleans - Annual Wall-to-Wall		X
Carpet Cleans - Interim Spot & Traffic Areas	X	
Cleaning Supplies	X	
Clerical and Accounting	X	
Commissions to Travel Agents (Deducted prior to revenue split)	50%	50%
Computer Costs	X	
Credit Card Commissions (Deducted prior to revenue split)	50%	50%
Credit, Collection and Management Services	X	
Emergency/Security Services	X	
Front Desk Operations and Staff	X	
Furniture, Fixtures and Equipment Replacement		X
Guest Information and Collateral - In-room (Resort Directory, Magazines, etc)	X	
Guest Supplies and Amenities - In-room	X	
Guest Services (Bellmen, housemen, Lost & Found, other)	X	
Homeowner and Master Association Fees (HOA Dues)		X
Homeowner Relations Office (Staffing, resources and office operations).	X	

RESPONSIBILITIES	MANAGER	OWNER
Housekeeping for Owner or Owner Guest Use		X
Housekeeping for Rental Guests	X	
Insurance – Contents		X
Insurance – Liability	X	X
Interior Spring Deep Cleans		X
Laundry Costs	X	
Linen Replacement	X	X
Maintenance Rentability Inspections and Reports	X	
Maintenance – Non-Routine		X
Maintenance – Routine	X	
Mortgage		X
Normal Wear and Tear Items		X
Office Equipment and Supplies	X	
Owner Accounting Statements	X	
Photocopying and Postage	X	
Property Taxes		X
Rental Guest Damage – Manager pays up to \$500 (If restitution not received from Rental Guest)	X	X
Reservations Operations/Call Center	X	
Special Programs/Events/Newsletter/Website (Management & Administration)	X	
Switchboard Operations	X	
Telephone – In Unit Service		X
Telephone - Maintenance of Service and Equipment	X	
Telephone – Owner Use long distance		X
Theft from Unit - Manager pays up to \$500 (If restitution not received from Rental Guest)	X	X
Unit Quality Inspections and Reports	X	
Utilities For Unit		X