

**SYCAMORE RESORT, A CONDOMINIUM**

**CONDOMINIUM UNIT RENTAL MANAGEMENT AGREEMENT**

**THIS RENTAL MANAGEMENT AGREEMENT** (the "**Agreement**") is made on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between SYCAMORE RESORT PROPERTY MANAGEMENT, LLC, a Florida limited liability company (the "**Company**"), and \_\_\_\_\_ (individually or collectively as the "**Owner**"). The "**Effective Date**" of the Agreement shall be the date that Company executes the Agreement.

In consideration of the terms, conditions, covenants and considerations hereinafter set forth, the Owner and the Company agree as follows.

**1. RECITALS**

- A. The Owner holds fee simple title to the condominium unit number \_\_\_\_\_ (the "**Unit**"), being a part of Sycamore Resort, a Condominium (the "**Condominium**"), a condominium established pursuant to that certain Declaration of Condominium of Sycamore Resort, a Condominium, recorded \_\_\_\_\_, in Official Records Instrument # \_\_\_\_\_, in the Public Records of Osceola County, Florida, and amendments thereto (the "**Condominium Declaration**").
- B. The Company has entered into a Hotel Management Agreement (the "**Hotel Agreement**") with \_\_\_\_\_ (the "**Rental Manager**"), pursuant to which the Rental Manager has agreed to manage Sycamore Resort, and a voluntary rental program available to those owners of units within the Condominium so desiring to offer such units for rental to third parties (the "**Guests**"). If at any time, the Hotel Agreement is terminated, then and in such event, the Company shall be deemed to be the Rental Manager hereunder until the Company selects and enters into an agreement with a replacement Rental Manager.
- C. The Owner has selected \_\_\_\_ the Monthly Accrual Plan pursuant to Section 7(A)(1) below / \_\_\_\_ the Standard Plan pursuant to Section 7(B)(2) below (Selected plan marked with an "X").  
**Owner's Initials** \_\_\_\_\_
- D. The Owner acknowledges that the Rental Manager is, as of the Effective Date of this Agreement, authorized by the Company to act as the Company's representative for purposes of administering and enforcing this Agreement and the Rental Program (defined below), and performing all of the Company's obligations hereunder, all pursuant to the Hotel Agreement. The Owner also hereby acknowledges that there is no guarantee that the Hotel Agreement will remain in place for the duration of this Agreement, or that the condominium, this Agreement or the Rental Program will be operated as Sycamore Resort for the duration of the Term (as defined in Article 3 of this Agreement). The Company will have the right, at any time and in its discretion, subject to the Hotel Agreement, to operate the Rental Program and this Agreement directly or to replace the Rental Manager with another operator to manage the Rental Program and this Agreement on the Company's behalf.

**2. NATURE OF AGREEMENT**

- A. The Owner hereby desires to make the Unit available for rental, and the Rental Manager agrees to offer the Unit for rental. Rental Manager will use the Unit as a vacation rental accommodation and will rent it to guests who will occupy the Unit as part of the overall Rental Program ("**Rental Program**") operated by the Rental Manager ("**Resort**"), subject to the terms and conditions hereof.
- B. It is understood that this Agreement is an exclusive service contract and that Rental Manager will have sole responsibility for renting the Unit. It is agreed that the Unit will not be enrolled in any other rental

\_\_\_\_\_ Owner Initials

program or be a part of any organized effort by the Owner to rent the Unit without the participation of Rental Manager through this Agreement. Owner may seek bookings for the Unit in accordance with Schedule B. Any rental of the Unit by the Owner, or any other party(ies), not in accordance with Schedule B without the expressed consent of Rental Manager, will be a violation of this Agreement and Owner shall be in default under this Agreement. Upon Owner's receipt of a Default Notice (as defined in Article 5 of this Agreement) regarding a violation under this section, Owner shall be given fifteen (15) days to cure such default as requested by Rental Manager at that time, which may include, but is not limited to, ceasing all advertising and promotion of the Unit, and assignment of any rentals secured by such advertising to Rental Manager. If Owner does not comply with the requirements set forth by the Rental Manager, Owner's Unit shall be removed from the Rental Program and a fee of Two Thousand Five Hundred and 00/100 Dollars (\$2,500) may be levied, to be posted to the Owner's Account (as defined in Article 7 of this Agreement). If Owner complies for a time period and subsequently violates this section for a second time, Rental Manager may immediately terminate this Agreement, remove Unit from the Rental Program and impose a fee of Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) against Owner, to be posted to the Owner's Account (as defined in Article 7 of this Agreement). Owner and Rental Manager recognize the impossibility of measuring Rental Manager's damages if Owner defaults and acknowledges that Rental Manager's right to keep the fee in such event is fair and reasonable and not a penalty to Owner.

- C. Schedules attached hereto may be modified by the Company in the Company's sole discretion. Owner agrees to pay all fees as outlined in this Agreement and in all exhibits. Schedules attached hereto include:

Schedule A - Owner Information  
Schedule B - Owner Referral Program  
Schedule C-1 - FF&E Package - Oaktree  
Schedule C-2 - FF&E Package - Cedar  
Schedule C-3 - FF&E Package - Palm  
Schedule D - OS&E Package

- D. Owner shall be obligated to pay Company an initial program setup fee in the amount of Three Thousand Dollars (\$3,000) (the "Program Setup Fee") which shall be payable to Company by a deduction from the first funds payable to Owner pursuant to this Agreement. The Program Setup Fee includes the following: Administration and Unit set up, initial balcony inspection, initial fire extinguisher and certification, telephone, cable boxes and wireless access point. Mentioned on the Purchase and Sales Agreement as Working fund contribution.

### 3. TERM

This Agreement and the obligations of the Rental Manager and the Owner, as specified in the terms, covenants and conditions of this Agreement, will commence on the Effective Date and will continue in full force and effect until terminated pursuant to the provisions of Article 5 below (the "Term").

### 4. NOTICES

- A. All notices, requests, consents and other communications ("**Notices**") required or permitted under this Agreement shall be in writing (including electronic transmission) and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service, electronically transmitted with receipt verification to be retained by the sender, or mailed (airmail if international) by registered, or certified mail (postage prepaid), return receipt requested, to the following:

If to the Company to: Primeland Real Estate Development, LLC  
6675 Westwood Blvd, Suite 190  
Orlando, FL 32821  
Attn: Director of Guest & Owner Services

\_\_\_\_\_ Owner Initials

With a copy to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_

- B. If to the Owner, to such person and address as identified for notice purposes in the attached Schedule A. If the Unit is owned by more than one (1) person, the person indicated on the Schedule A is hereby designated as the single representative of the Owners with full authority by the Owners to act on behalf of the Owners. Unless and until such written notice is received, the last address and email address as set forth on Schedule A hereto shall be deemed to continue in effect for all purposes under this Agreement.
- C. The inability to deliver because of a changed address of which no Notice was given, or rejection or other refusal to accept any Notice shall be deemed to be the receipt of the Notice as of the date of such inability to deliver or rejection or refusal to accept.

**5. TERMINATION**

- A. This Agreement will continue in force and will govern all transactions between Owner and Rental Manager unless terminated in writing by either party ("**Termination Notice**") in accordance with the Notice requirements set forth in Article 4. Notice will be deemed given upon receipt by the other party.
- B. Owner may terminate this Agreement at any time, by delivery of a Termination Notice to Rental Manager. Termination will occur and Rental Manager will vacate Unit three hundred sixty-five (365) days following the date of receipt by Rental Manager of the Termination Notice. Rental Manager and Owner will be obligated to fulfill their respective obligations under the terms of this Agreement until Rental Manager vacates the Unit. A fee of Five Thousand and 00/100 Dollars (\$5,000.00), to be posted to the Owner's Account (as defined in Article 7 of this Agreement), may be levied should Owner take possession of the Unit prior to Rental Manager approved termination date, which shall constitute liquidated damages for the Rental Manager for the relocation of any existing reservations which cannot be satisfied due to taking possession of the Unit. Owner and Rental Manager recognize the impossibility of measuring Rental Manager's damages if Owner defaults and acknowledges that Rental Manager's right to keep the fee in such event is fair and reasonable and not a penalty to Owner.
- C. Rental Manager may terminate this Agreement at any time upon ninety (90) days' written notice by delivery of a Termination Notice to the Owner. Termination will occur and Rental Manager will vacate the Unit within ninety (90) days of the date of receipt by Owner of the Termination Notice. Rental Manager and Owner will be obligated to fulfill their respective obligations under the terms of this Agreement until Rental Manager vacates the Unit.
- D. If, for any reason Rental Manager violates the terms of this Agreement, including but not limited to gross negligence or failure to pay rent owed to Owner for more than forty-five (45) days, Owner has the right to terminate this Agreement by delivery of a written default notice to Rental Manager ("**Default Notice**"). Owner shall deliver any Default Notice to Rental Manager in accordance with the Notice requirements set forth in Article 4. Notice shall be deemed delivered upon receipt by Rental Manager. After receipt of such Default Notice, Rental Manager shall have fifteen (15) days to cure the default specified ("**Cure Period**"). If Rental Manager fails to cure such default within the Cure Period, Rental Manager shall cease use of the Unit at the end of business on the last day of the Cure Period.
- E. If, for any reason, Owner violates any of the terms of this Agreement, including but not limited to any lien, delinquent mortgage payments, foreclosure of the Unit, any legal proceedings against the Owner related to the Unit, abuse of the Unit by Owner or its guests, noncompliance with any applicable law required in order to operate the Rental Program, failure to pay any amounts due to the Rental Manager, Owner's failure to pay utility bills, assessments, or taxes, including but not limited to property taxes and tangible personal property taxes, or failure to maintain Unit and its contents in good order and repair, as

\_\_\_\_\_ Owner Initials

determined by Rental Manager, Rental Manager has the right to give Owner a Default Notice allowing Owner fifteen (15) days to cure the default specified in the Default Notice to the satisfaction of Rental Manager, as well as suspend the rental of the Unit, including reservations for Owner occupancy, and the provision of other services under this Agreement until such time as Owner has cured the default hereunder to the Rental Manager's reasonable satisfaction. If Owner fails to cure the default within the fifteen (15) day period, this Agreement shall terminate at the end of business on the date which is fifteen (15) days after receipt of the Default Notice.

- F. Upon termination of this Agreement, notwithstanding Rental Manager's obligation to vacate the Unit, neither party hereto shall have any further rights or obligations hereunder, unless otherwise expressly provided for in this Agreement.
- G. Notwithstanding anything to the contrary in this Agreement, Company has the right to suspend this Agreement by written notice to Owner (1) during the time of any governmentally declared "state of emergency" or hurricane warning that affects the area in which the Unit is located, or (2) during the time where occupancy of the Sycamore Resort, a Condominium falls by ten percent (10%) due to a nationally recognized outbreak of an illness or another material and adverse change affecting the hotel industry in general. Any such suspension shall not extend the Term of this Agreement as such Term is determined pursuant to Sections 3 and 5 of this Agreement.

## 6. RESERVATIONS

- A. Owner hereby grants Rental Manager the sole and exclusive authority to rent the Unit at rates the Rental Manager deems appropriate. The Owner agrees that all remuneration from the rental of the Unit will be collected by the Rental Manager subject to the fees, charges, and deductions specified in Article 7 hereof or elsewhere in this Agreement.
- B. Owner authorizes Rental Manager to accept reservations for Guest occupancy of the Unit for any length of time, and at any time in advance, so long as any such reservations do not conflict with any Owner Occupancy Periods (as defined in Article 8) confirmed in accordance with this Agreement. Any such reservations shall be binding on the Owner. Any conflicts in reservations of the Unit will be resolved by the Rental Manager in its discretion.
- C. It is agreed that Rental Manager will give its commercially reasonable efforts consistent with industry standards to secure suitable renters, but that Rental Manager does not guarantee a specific rental occupancy rate or a specific level of rental income. It is further agreed that Rental Manager will set all rental rates, and will determine all conditions under which the Unit is rented. The Owner understands and agrees that the Rental Manager may, from time to time, change the applicable rental rates to meet prevailing market conditions.
- D. Rental Manager shall have the right to offer reduced rates for the Unit for purposes of creating attractive packages, obtaining group or conference business, extended length of stay, and for special promotions to generate occupancy. This includes the ability to offer discounted rates to travel agents, wholesale operators, third party internet partners, and employees (and their families) of the Resort, or in similar situations when the Rental Manager deems it advantageous to charge a reduced rate.
- E. Rental Manager will have sole authority to make all decisions concerning the day-to-day operation of its rental business including, but not limited to staffing, maintenance, housekeeping, reservation policies, and collection of rental proceeds.
- F. Owner acknowledges and agrees that complete Guest satisfaction is paramount to the Rental Manager and the Owner, and that in the event a Guest experiences difficulties or has legitimate complaints with the Unit, any compensation to be awarded shall be determined in the Rental Manager's sole discretion. In such instances, Owner acknowledges and agrees that rental revenues may be adjusted accordingly up to

\_\_\_\_\_ Owner Initials

one hundred percent (100%) of the rental revenue should the Rental Manager deem this absolutely necessary.

- G. The Rental Manager shall have the right in its sole discretion to transfer a Guest from the Unit to another unit in the Rental Program in the event the Rental Manager determines that doing so is reasonable and appropriate, provided that the Owner shall be paid a portion of the total rent in consideration of the room nights during which the Unit was occupied (and slept in) by such Guest.
- H. The Rental Manager agrees to maintain a reservation system in which all reservations for the units in the Rental Program may be processed. The Rental Manager further agrees to rent the Unit in accordance with a fair rotation system to be established by the Rental Manager in order to ensure that all of the units in the Rental Program are fairly and equitably offered for rental, but taking into account those factors which differentiate units within the Rental Program, such as size, location, view, personal usage of the Unit by Owner, and type of unit and/or guest request. Owner agrees to waive any claims against Rental Manager arising out of allocations of rentals within the Resort.
- I. The Rental Manager shall have the right to use the Unit on a complimentary basis, for promotion or operation of the Resort, for a maximum of five (5) nights in a single operating year, provided that the Unit is not used on a complimentary basis during the Peak Season (as defined below) for more than three (3) nights in a month. and shall endeavor to equitably allocate any such complimentary room nights among all units in the Rental Program. The Rental Manager shall not charge a rental rate for the complimentary usage of the Unit and no rental income shall be paid to the Owner with respect to such use. In the event the Owner properly requests use of the Unit during the time that it has been reserved for complimentary use (so long as the complimentary use period has not commenced), the Owner will be given preference and the complimentary reservation will be moved. **"Peak Season"** refers to the following periods: June 15<sup>th</sup> through August 15<sup>th</sup>, one week prior to Christmas Day through one week after New Year's Day, and three weeks prior to Easter through three weeks after Easter, of each year.
- J. Owner understands that income from the units in the Rental Program is not and will not be pooled, and each Owner of a Unit in the Rental Program will receive that portion of the income payable hereunder (if any) which is attributable to the actual rental of his or her Unit.
- K. Rental Manager and Owner mutually agree that neither party shall be entitled to any compensation or reimbursement for losses due to uncollected rents relating to the rental of the Unit.
- L. Owner understands that the names of all rental Guests, their addresses and telephone numbers are the sole and exclusive property of Rental Manager and that such information will not be made available to Owner.

## 7. ACCOUNTING

- A. Rental Manager will collect from all Guests all applicable rental revenue resulting from rental of the Unit and deduct therefrom all applicable fees, taxes and service charges (together, **"Gross Revenue"**). The Owner shall specify a bank account into which the Rental Manager shall send all payments to Owner accruing pursuant to this section. The term **"Owner's Revenue"** shall mean any positive balance to be credited to Owner's account pursuant to this section. The Owner shall specify a bank account into which the Rental Manager shall send all Owner's Revenue by ACH direct deposit on the 20<sup>th</sup> day of each month for the immediately preceding month. Owner acknowledges that Rental Manager has the right to withhold from Owner's rental revenue proceeds (including, without limitation, Owner's Revenue), for its own account, any monies owed Rental Manager or Company by Owner pursuant to this Agreement or the Condominium Documents (or both). Owner shall select one of the two following methods of renting out and accounting for revenue produced by the Unit:
  - 1. **Monthly Accrual Plan.** Commencing the first full month following Owner's purchase of the Unit, each month during the Term, Owner shall accrue an amount equal to ten percent (10%) of the

\_\_\_\_\_ Owner Initials

gross purchase price of the Unit (excluding of the purchase price of all furniture and furnishings) divided by twelve (12) (the “**Monthly Accrual**”). Rental Manager shall deduct from the Monthly Accrual all taxes, insurance charges, homeowners’ association dues (including special assessments, if applicable) and other charges accruing to the Unit pursuant to this Agreement and the Condominium Documents (the “**Monthly Charges**”). If there is a net positive balance in the Monthly Accrual after the Monthly Charges, then Owner shall be paid such balance as Owner’s Revenue. If there is a net negative balance in the Monthly Accrual after deducting the Monthly Charges (a “**Negative Balance**”), then any Gross Revenue accruing to the Owner’s account shall be debited until any such negative balance reaches zero. If the Gross Revenue for any given month exceeds the Monthly Accrual (an “**Excess**”), then Rental Manager shall deduct any Negative Balance from the Excess, and then sixty-five percent (65%) of the remaining Excess shall be paid to Owner as Owner’s Revenue, the balance of any Excess to be retained as commission. Under the Monthly Accrual Plan, Owner’s Occupancy Period (as defined in Section 8 below) shall be limited to fifteen (15) days per calendar year, and subject to blackout during Peak Season and such other dates as are designated by Rental Manager or Company in their sole discretion (as well as those limitations in Section 8 below).

2. **Standard Plan.** Each month during the Term, Rental Manager will deduct from the Gross Revenue, an amount equal to thirty-five percent (35%) of Gross Revenue as a commission for securing and servicing the rentals. From the remaining balance Rental Manager shall deduct the Monthly Charges, and the balance will be paid to the Owner. Under the Standard Plan, Owner’s Occupancy Period shall be limited to sixty (60) days per calendar year, with no blackout dates (for clarification, Owner shall have the right to use the Unit during Peak Season), but subject to the limitations in Section 8 below.
- B. Rental Manager agrees to maintain records and to provide to Owner a monthly statement of Owner’s account. The statement shall detail all remuneration from rental Guests for the rental of the Unit and all charges against Owner’s account as permitted and described in this Agreement (“**Owner’s Account**”). Owner shall be liable for all charges against its account and authorizes the Rental Manager to set off all charges against any sums which are, or are to be, properly credited to Owner’s account. Owner agrees to pay all charges within fifteen (15) days following receipt of a monthly statement to the extent that such statement indicates charges against Owner’s account in excess of sums credited thereto. Questions regarding rental statements must be made within forty-five (45) days of statement. After such time, no adjustments will be made.
  - C. Owner agrees to maintain a current credit card on file with the Rental Manager. The credit card will be used for purposes of reconciling any amounts due to the Rental Manager pursuant to this Agreement. A violation of this section shall constitute an act of default by the Owner under this Agreement, and this Agreement may be terminated by Rental Manager in accordance with Article 5 of this Agreement.
  - D. The Owner acknowledges and agrees that in the event Rental Manager properly incurs any charge, fee, cost or expense as permitted in this Agreement, Rental Manager shall have the right to charge all such amounts against the Owner’s Revenue. Owner agrees that in the event Owner’s Revenue is insufficient to offset charges or deductions permitted in this Agreement, the Rental Manager shall have the right to exercise any one or more of the following rights/options: (a) charge the Owner’s credit card on file with the Rental Manager (b) notify the Owner of such insufficiency and request payment from the Owner due within fifteen (15) days (c) use available amounts in the Reserve Account to cover such insufficiency, subject to replenishment thereafter of such reserve by amounts furnished by Owner and/or otherwise from the Owner’s Share of next rental revenues generated by the Unit until fully replenished to the same amounts existing therein prior to funding such deficiency; and/or (d) deduct the deficiency from the Owner’s Share of the next rental revenues generated by the Unit until fully paid.
  - E. Balances owed to Rental Manager and not paid within forty-five (45) days will be deemed delinquent and interest will accrue at the rate of one and one-half (1½%) percent per month or eighteen (18%) percent annually commencing on the thirtieth (30<sup>th</sup>) day of receipt of the statement described above.

\_\_\_\_\_ Owner Initials

- F. Rental Manager may provide third party services and/or goods to Guests, Owner and Guests of Owner as Rental Manager may deem appropriate including but not limited to mini bar, transportation, food and beverage, sundries and non-motorized sports. Owner acknowledges and agrees that Rental Manager may receive fees, markups, and/or commissions for providing such products and services, and those fees, markups, and/or commissions shall be retained solely by Rental Manager.
- G. Notwithstanding anything to the contrary in this Agreement, in no event shall the Rental Manager have any obligation to pay any of the fees or charges authorized to be paid by the Rental Manager on Owner's behalf under this Agreement, if at any time the charges against the Owner's Account exceed the credits to Owner's Account. Owner acknowledges that all of the fees and/or charges authorized to be paid by the Rental Manager on Owner's behalf under this Agreement are and shall at all times remain the obligation and liability of Owner.
- H. Rental Manager shall pay State sales and County occupancy taxes applicable to rental income collected by Rental Manager. Owner understands, acknowledges and agrees that State sales tax shall be paid under the Rental Manager's umbrella tax account and will not be itemized and paid under Owner's individual tax account.
- I. Rental Manager shall ensure that the Unit is properly licensed with the County and State to operate as a short-term rental property. Rental Manager shall apply for and maintain said licenses as well as coordinate any required inspections. All costs associated with the licensing process shall be at the expense of Owner.

#### 8. OWNER USAGE

- A. All reservations and confirmations for Owner Occupancy Periods will at all times be subject to the limitations set forth herein ("**Owner Occupancy Periods**"). Owner occupancy periods are those periods of time that the Unit is reserved (and confirmed by the Rental Manager) for occupancy by the Owner or one who is invited by the Owner ("**Guest of Owner**"), and for which no room rental is paid, whether or not the Unit is actually occupied.
- B. Owner may reserve their Unit for Owner Occupancy Period(s) based on availability. Owner will notify Rental Manager, in writing, of the dates during which the Owner requests to reserve the Unit for Owner's use. Owner understands and agrees that Owner shall have no right to occupy the Unit during any period for which Rental Manager has already confirmed bookings prior to Owner notification of requested use. In the event that the Unit shall have otherwise been confirmed by the Rental Manager to a Guest for the requested Owner Occupancy Period, the Rental Manager will use all reasonable efforts to relocate that Guest to another unit in the Rental Program so long as Guest has not yet registered with the Resort. With reasonable prior written notice to Owner, Rental Manager may implement restrictions surrounding Owner Occupancy Periods as deemed necessary.
- C. Owner will be responsible for any applicable charges resulting from Guest of Owner occupancy that exceeds the allotted number of annual guest usage days, including, without limitation, standard guest charges, taxes, resort fees and other charges for the date such Unit is utilized.
- D. It is the Owner and Guest(s) of Owner responsibility to present a Resort generated confirmation number at time of check-in. There is no guarantee of accommodation without this confirmation number. If Unit is occupied, Rental Manager will not displace guests and will not be liable for alternative accommodations for the Owner or the Guest of Owner.
- E. The Owner may rent another Unit if his or her Unit is not available by making a reservation through the customary reservation system. The Owner shall be entitled to a twenty percent (20%) discount off the Resort's "rack rate" during his or her stay at the Resort for such time period.
- F. With the exception of Owner Occupancy Periods and as otherwise set forth in this Agreement, the Owner may not enter the Unit without the prior consent of the Rental Manager. In the event that an Owner occupies his or

\_\_\_\_\_ Owner Initials

her Unit during a period other than the Owner Occupancy Period without prior authorization from the Rental Manager, or otherwise fails to vacate his or her Unit at the end of the Owner Occupancy Period, the Owner shall be responsible for the payment to the Rental Manager of such amounts as would otherwise have been charged to a Guest for the use of the Unit during such time and for any cost incurred by the Rental Manager in providing alternate accommodations or a refund to a Guest who had reserved the use of the Unit during such time (if any).

- G. The Unit will be designated as a smoke-free accommodation. Rental Manager will charge to Owner, and deduct from Owner's revenue, applicable cleaning fee(s) if Owner or Guest of Owner smokes in the Unit, rendering the Unit not rentable.
- H. Rental Manager may choose to allow up to two (2) pets not to exceed twenty-five (25) pounds each to occupy the Unit with Owners, Guests of Owner and rental Guests with prior notice to Rental Manager. An additional fee will apply to cover costs of required cleaning as well as potential damage. Pets shall never be left unattended in the Unit.
- I. If the Guest of Owner accrues any charges to the Unit, or the Unit is somehow damaged while Guest of Owner is in residence, and such costs are not paid to the Rental Manager, such costs shall ultimately be the responsibility of and collected from the Owner as permitted by Article 7(D) of this Agreement. Should Owner wish to recover such funds from the Guest of Owner, all attempts to do so will be the full responsibility of the Owner.
- J. Owner recognizes and understands that personal use will reduce the availability of the Unit and negatively affect potential rental revenues. This is especially true of high demand periods, holidays and during special events throughout the year.
- K. During any Owner Occupancy Period, the Owner or Guest of Owner shall register with the Resort front desk upon arrival, and shall abide by the standard check-in and checkout times required by the Rental Manager for Guests. Owner and Guest of Owner may be required at check-in to provide valid proof of identification as well as a credit card for charges and expenses incurred while in residence.

#### **9. HOUSEKEEPING**

- A. Owner understands and agrees that no cleaning services will be provided while the Unit is occupied by Owner or Guest of Owner. Owner may request such services, subject to availability and at rates then in effect. Owner further understands and agrees that Rental Manager will provide departure cleaning services to the Unit at the end of each Owner and Guest of Owner stay, the cost of which will be charged to Owner.
- B. If an Owner Occupancy Period reservation request is confirmed by the Rental Manager, and the Owner or Guest of Owner does not occupy the Unit during the confirmed Owner Occupancy Period without providing reasonable notice to the Rental Manager, the Owner will be charged the applicable departure cleaning housekeeping charge.
- C. Rental Manager will arrange for at least one annual extensive interior cleaning of the Unit and floor and carpet cleaning as needed, the cost of which will be paid by the Owner and may be charged against the Owner's Account.
- D. Rental Manager shall be responsible for the cost of any and all housekeeping services provided to rental Guests while in residence, including departure cleaning services.

#### **10. UNIT SERVICE AND MAINTENANCE**

- A. Rental Manager shall perform the following services for the Unit:

\_\_\_\_\_ Owner Initials

1. Check-in and check-out of Guests, including billing room charges, resort fees, taxes and related charges.
  2. Hiring and firing of personnel necessary to perform Unit services, maintenance and related services pertaining to the Unit.
  3. Payment of taxes, insurance, homeowners' association dues and other costs and expenses for on Owner's behalf, and providing a regular accounting of revenues and payments pursuant to Section 7 above.
  4. Regularly inspect the Unit and perform routine preventative maintenance and minor repairs at Rental Manager's expense, including by way of example replacing air conditioner filters, touch up paint, replacement of batteries and basic light bulbs, routine inspections and guest service type calls.
  5. Regular housekeeping when Unit is rented by a Guest.
- B. Owner authorizes Rental Manager to arrange to have repaired, maintained, and improved all furnishings, decorative items, accessories, floor and wall coverings, equipment and appliances as Rental Manager deems necessary. Rental Manager will advise Owner, in advance, if possible, of any repairs to Unit for which Owner is responsible and the cost of which is expected to exceed the balance in the Owner's Account. Rental Manager is granted authority to make such determination, inspect the work, pay the contractor, and deduct the resulting expense from the Owner's Account for purchases under Five Hundred and 00/100 Dollars (\$500.00) without prior notification to Owner. Repairs or purchases in excess of Five Hundred Dollars and 00/100 (\$500.00) shall be approved by the Owner unless, in the Rental Manager's sole discretion, it is deemed an emergency situation. Owner acknowledges that in arranging for such service, Rental Manager may provide the service itself, or contract for it through a third party. Rental Manager will apply the bill(s) against the Owner's Account.

## 11. FURNISHING OF UNIT

- A. Prior to acceptance of a Unit in the Rental Program and thereafter during the Term, the Unit shall be in compliance with the standards established from time to time by the Rental Manager for the furnishing, equipping, safety and operation of the units in the Rental Program, and in compliance with this Agreement and any applicable legal requirements (the "**Property Standards**"). Compliance with this section shall be the Owner's responsibility, shall be at Owner's sole cost and expense and shall at all times be a condition of maintaining the Unit in the Rental Program.
- B. Rental Manager intends to market the rental of the Unit as part of a consistent, high quality resort experience. Owner understands that uniformity in the appearance and contents of the units participating in the Rental Program is essential to the marketing and rental of the Unit by Rental Manager. As such, Owner agrees not to alter, modify or change in any way the design, appearance, furnishings, standard housewares or other contents of the Unit from the design, appearance, furnishings, standard housewares or other contents established by the Rental Manager from time to time in its reasonable discretion.
- C. Owner agrees to purchase, at Owner's sole expense, a complete inventory of furniture, fixtures, decorations and equipment pursuant to one of the following packages (the "**FF&E**"): (i) the Oaktree package as set forth in Schedule C-1; (ii) the Cedar package as set forth in Schedule C-2; or (iii) the Palm package as set forth in Schedule C-3, pursuant to a separate agreement between Owner and Company (or Company's affiliate) upon enrolling the Unit in the Rental Program. Owner shall pay for the initial stocking of those supplies and equipment listed in Schedule D ("**OS&E**"). Thereafter, Rental Manager shall maintain and restock OS&E at Rental Manager's sole expense, to ensure a complete inventory for all Guests. From time to time, Rental Manager may choose to add, delete or change an item in the package. In the case of a deletion or change to the package, Rental Manager will not be responsible for replacing such items. The FF&E will be replaced by Rental Manager, at Company's cost, in accordance with a regular replacement schedule (the "**Replacement Work**"). It is anticipated that the Replacement Work will occur approximately every five (5) years, but this is an estimate only, and such refurbishment may occur more or less frequently. However, if the Unit, due to Owner's failure to abide by the Property Standards,

\_\_\_\_\_ Owner Initials

requires more frequent refurbishing, then Rental Manager shall have the right to perform the Replacement Work at Owner's sole expense. The Rental Manager's performance of the Replacement Work shall be performed solely for purposes of aiding Owner to comply with the Property Standards. Nothing herein shall relieve the Owner from its obligation to comply with the terms of this Agreement and to maintain the Unit in accordance with the Property Standards.

## 12. INSURANCE

- A. Owner shall be responsible for procuring and maintaining during the Term, at the Owner's sole expense, unless Rental Manager at its election, obtains coverage for units in the Rental Program (at Owners' expense) appropriate dwelling, contents and liability insurance coverage for the Unit, in which case, participation would be mandatory. The Unit shall be insured in an amount, at a minimum, equal to the full replacement cost of all furniture and building items not insured by the Insurance Program of the Company, as applicable. The Unit's liability insurance shall be in a minimum amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) for each occurrence. If Owner does not have sufficient coverage, Owner shall be required to pay any out of pocket expenses. The Company and the Rental Manager shall be named as additional insureds on said policies.
- B. Owner agrees to provide Rental Manager with certificates of insurance evidencing that the above-mentioned insurance is in full force and effect and cannot be cancelled without at least thirty (30) days' notice to Owner, upon execution of this Agreement and annually, upon renewal, thereafter. Failure to so deliver such certificates of insurance promptly shall be considered a breach of this Agreement and Rental Manager may, at its option, terminate this Agreement effective immediately.
- C. In the event the Owner fails to obtain or renew these required policies of insurance, the Rental Manager may, but is not obligated to obtain such policies on behalf of the Owner, and the cost thereof shall be deducted from the Owner's Account to repay the Rental Manager for such cost.
- D. In the event the Rental Manager elects to obtain such coverage on behalf of the Owners in the Rental Program, a proportionate amount of the annual cost of such insurance will be allocated amongst the units in the Rental Program, and the amount allocated to the Unit will be charged to the Owner's Account on an annual basis and in advance. Insurance obtained by the Rental Manager hereunder (if any) may be in the form of blanket coverage.
- E. In the event of a casualty or loss, the Owner hereby authorizes the Rental Manager to restore the Unit to its condition prior to any casualty or loss. The Rental Manager shall notify the Owner of any casualty or loss (unless the Owner was in possession of the Unit at the time of the casualty or loss) and of the Rental Manager's exercise of its right to proceed with such restoration work.

In the event the Owner or a "friend" of the Owner was in possession of the Unit at the time of the casualty or loss or in the event the casualty or loss is attributable to the Owner or the Owner's "friend", the Owner's insurance shall be responsible to cover same.

In the event a guest arranged by the Rental Manager was in possession of the Unit, or the Unit was vacant, at the time of the casualty or loss, then the Rental Manager's insurance shall be responsible to cover same since the Unit was then under the Rental Manager's care, custody and control.

## 13. UTILITIES, PROPERTY TAXES, HOA ASSESSMENTS AND OTHER FEES

- A. The Owner hereby authorizes and directs the Rental Manager and the Rental Manager hereby agrees, to charge against the Owner's Account monthly, and to pay (to the extent of available funds in the Owner's Account) to the Sycamore Resort Condominium Association, Inc. (the "**Condominium Association**") and to Primeland Real Estate Development, LLC, a Florida limited liability company ("**Hotel Parcel Owner**") prior to delinquency, all assessments, charges and fees imposed against the Unit pursuant to the Declaration of Covenants, Easements & Restrictions for Sycamore Resort, recorded \_\_\_\_\_ in Official Records Instrument # \_\_\_\_\_, of the Public Records of Osceola County, Florida (the "**Hotel Declaration**") and the Condominium Declaration

\_\_\_\_\_ Owner Initials

**("Assessments")**. Owner remains responsible for payment of Assessments to the extent that available funds in the Owner's Account shall be insufficient for payment of Assessments; provided that the Rental Manager may elect in its discretion to pay any such insufficiency pursuant to Article 7(D). The Rental Manager reserves the right, at any time upon delivery of notice to Owner, to require Owner to pay all Assessments directly to the Associations (in lieu of the Rental Manager making such payments on Owners behalf from Owner's Account hereunder).

- B. The Owner shall timely pay, all charges and expenses due and owing in connection with the Unit, including without limitation, payment of any mortgage and/or other financing costs, real and personal property taxes, all applicable insurance premiums and all other amounts pursuant to this Agreement. Upon request of the Rental Manager, the Owner shall send to the Rental Manager appropriate evidence of payment of all of the foregoing expenses. The Rental Manager reserves the right, but shall not be obligated, to make payment of any of such on behalf of the Owner, and any such payments made by the Rental Manager pursuant to this Section shall be charged against the Owner's Account.
- C. The Rental Manager is hereby authorized to deduct all expenses on a monthly basis from the Owner's Account, including all utility charges as may be separately charged to the Unit and all Common Expenses due to the Condominium Association which operates the Condominium and all Shared Facilities Expenses due to the owner of the Hotel Parcel under the Hotel Declaration.
- D. Owner shall not install or maintain any individual services within the Unit. Owner shall not install or modify any other property within the Unit.
- E. The Owner shall comply in all respects with the requirements of the Condominium Declaration, the Hotel Declaration and all exhibits attached thereto.

#### 14. SALE OF UNIT

- A. The Owner shall provide written notice to the Rental Manager of any proposed sale or other conveyance or transfer of title of the Unit along with a copy of the realtor listing agreement at least thirty (30) days prior to the transfer of title to the Unit. Notice shall contain the name, the address and the telephone number of the prospective purchaser (the "**Purchaser**"). Any such sale contract shall expressly provide that the sale of the Unit shall be subject to the terms and conditions of this Agreement and that Owner's obligations hereunder shall be assumed by Purchaser upon such transfer of title to the Unit. In addition, on the date of execution of the deed transferring the Unit to the Purchaser, the Owner shall deliver to the Rental Manager: (i) Purchaser's written assumption of all of Owner's obligations under this Agreement; (ii) Schedule A attached hereto completed with Purchaser's information; and (iii) an executed copy of such deed.
- B. This Agreement shall not automatically terminate upon the sale or other conveyance or transfer of title (be it voluntary or involuntary) of the Unit from Owner, but rather, this Agreement shall remain in full force and effect for the Term upon such conveyance. In the event that Rental Manager approves the assignment of this Agreement to the subsequent owner of the Unit, the amounts then remaining in the Reserve Account shall not be delivered to the Owner, but shall be retained by the Rental Manager for use with respect to the Unit for the benefit of the Purchaser and in accordance with this Agreement. In addition, any sale of the Unit shall include all furniture and other personal property contained in the Unit.
- C. The Owner may request that the Rental Manager provide the Owner with reasonable access to enter the Unit when the Unit is not occupied by, or reserved for a Guest for purposes of showing the Unit to a prospective purchaser of the Unit, so long as the Rental Manager is provided with acceptable identification of the Owner, access is requested at reasonable hours and such access does not interfere with the Rental Manager's operation of the Rental Program.
- D. Owner understands and agrees that real estate agents must obtain access to Unit from Rental Manager, and that access will not be granted while rental Guests are occupying the Unit. Owner agrees to notify any listing realtor of Rental Manager's policy for obtaining access to the Unit, and Owner agrees that Rental Manager has the right to prevent rental Guests from being disturbed for real estate sales purposes. At no time will lock boxes be allowed to be utilized in the sale process.

\_\_\_\_\_ Owner Initials

- E. All covenants, conditions, provisions and obligations contained herein or implied by law are covenants running with the land and shall attach, burden, encumber, bind and inure to the benefit of Owner, the Company and their respective heirs, successors, assigns and legal representatives. Accordingly, this Agreement shall survive any sale of the Unit by Owner and be binding upon any purchaser of the Unit.
- F. The Company and the Rental Manager have the right to record a Memorandum of this Agreement amongst the public records of Osceola County, Florida, to place future purchasers of the Unit on notice of the existence of this Agreement.

**15. INDEMNIFICATION**

The Owner agrees to indemnify and hold the Company and the Rental Manager, the owner of the Hotel Parcel, their employees, agents, members, managers, partners, lienholders, officers, directors, principals, subsidiaries, parents and affiliates harmless from any and all claims, demands, damages, costs and expenses (including, without limitation, attorneys' fees, judgments, fines and amounts paid or to be paid in settlement) directly or indirectly arising from, related to, or in connection with this Agreement, the Unit or the use and occupancy of the Unit by Guests and any other permitted parties hereunder. The Company, the owner of the Hotel Parcel, and the Rental Manager, their employees, agents, members, managers, partners, lienholders, officers, directors, principals, subsidiaries, parents and affiliates shall not be liable for any loss or damage to any person or property (including, but not limited to the Owner or Guests of the Owner) of any nature resulting from any accident or occurrence in, on or about the Unit or the building of which the Unit is a part, including but not limited to, any and all claims, demands, damages, costs and expenses (including, without limitation, attorneys' fees, judgments, fines and amounts paid or to be paid in settlement) resulting from: (i) the acts or omissions of Guests; (ii) wind, rain or other elements; or (iii) theft, vandalism, fire or act of God. The provisions of this Article 15 shall survive the termination of this Agreement.

**16. OWNER COVENANTS, AGREEMENTS, REPRESENTATIONS AND WARRANTIES**

- A. THE OWNER ACKNOWLEDGES THAT (A) NO INDUCEMENTS OR REPRESENTATIONS OF ANY KIND WERE MADE DIRECTLY OR INDIRECTLY TO THE OWNER BY OR ON BEHALF OF THE COMPANY OR THE RENTAL MANAGER, THEIR AGENTS OR EMPLOYEES AS TO THE TAX OR OTHER ECONOMIC BENEFITS OR IMPLICATIONS WHICH MAY OR MAY NOT BE REALIZED FROM OWNING AND/OR INCLUDING THE UNIT IN THE RENTAL PROGRAM; (B) THE OWNER HAS NOT BEEN REQUIRED TO PLACE THE UNIT INTO THE RENTAL PROGRAM, OR TO RETAIN THE RENTAL MANAGER TO RENT THE UNIT TO GUESTS, AND THE OWNER HAS BEEN FREE TO USE ANY OTHER RENTAL AGENT FOR THAT PURPOSE; (C) THE COMPANY AND THE RENTAL MANAGER MAKE, AND HAVE MADE, NO GUARANTEES OR REPRESENTATIONS REGARDING RENTAL INCOME OR EXPENSES WITH RESPECT TO THE RENTAL OF THE UNIT AND/OR THE RENTAL PROGRAM; AND (E) OWNER HAS BEEN ADVISED TO CONSULT WITH A PROFESSIONAL ADVISOR REGARDING PARTICIPATION IN THE RENTAL PROGRAM.
- B. Owner represents and warrants that Owner has read and understands this Agreement, including without limitation, Schedules A through E.
- C. Owner understands that by entering into this Agreement, Owner will be materially restricting Owner's personal use and occupancy of the Unit.
- D. The Owner acknowledges and agrees that in the event that the Company and/or Rental Manager properly incurs any charge, fee, cost or expense as permitted in this Agreement, the Company and/or Rental Manager shall have the right to charge *all* such amounts to the Owner's Account, and deduct such expenditures from the Owner's Revenue. Owner agrees that in the event Owner's Revenue is insufficient to offset charges or deductions permitted in this Agreement, the Rental Manager shall have the right to exercise any one or more of the following rights/options: (a) charge the Owner's credit card on file with the Rental Manager (b) notify the Owner of such insufficiency and request payment from the Owner due within fifteen (15) days (c) use available amounts in the Reserve Account to cover such insufficiency, subject to replenishment thereafter of such reserve by amounts furnished by Owner and/or otherwise from the Owner's Share of next rental revenues generated by the Unit until fully replenished to the same amounts existing therein prior to funding such deficiency; and/or (d) deduct the deficiency from the Owner's Share of future Gross Rental Income generated by the Unit until fully paid.

\_\_\_\_\_ Owner Initials

- E. The section headings contained in this Agreement are for convenience of reference only, are not to be considered a part of the Agreement and shall not limit or otherwise affect in any way the meaning or interpretation of this Agreement.

#### **17. GOVERNING LAW**

This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without regard to principles of conflicts of laws.

#### **18. ENTIRE AGREEMENT**

This Agreement and all schedules attached to this Agreement represent the entire understanding and agreement between the parties with respect to the subject matter of this Agreement, and supersedes all other negotiations, understandings and representations (if any) made by and between such parties.

#### **19. SUCCESSORS AND ASSIGNS**

The Owner may not assign his or her or its rights or obligations under this Agreement without the prior written consent of the Company, except to a purchaser acquiring fee title to the Unit. The Company shall have the right to assign this Agreement to a hotel or condominium rental manager or a subsequent owner who assumes the Company's obligations under this Agreement. All of the terms and provisions of this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective administrators, executors, legal representatives, heirs, successors and permitted assigns, whether so expressed or not.

#### **20. AMENDMENTS**

Except as otherwise provided in this Agreement with respect to certain charges set forth herein which may be modified by the Company and/or Rental Manager from time to time, the provisions of this Agreement may not be amended, supplemented, waived or changed orally, but only by a writing signed both parties hereto.

#### **21. REMEDIES CUMULATIVE**

Except as otherwise expressly provided in this Agreement, no remedy in this Agreement conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power or remedy under this Agreement shall preclude any other or further exercise thereof. In addition to all other remedies permitted in this Agreement or available at law or in equity, upon breach by the Owner of any provision contained in this Agreement and the failure of the Owner to cure any such breach after notice thereof and the passing of any applicable cure period (but only if notice of breach and/or a cure period are specifically required to be provided to the Owner pursuant to the terms of this Agreement), the Company shall have the right to suspend its services with respect to the Unit until such breach shall have been cured or otherwise terminate this Agreement.

#### **22. SEVERABILITY**

If any provision of this Agreement is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited

\_\_\_\_\_ Owner Initials

or invalid, but the remainder of this Agreement shall not be invalidated thereby and shall be given full force and effect so far as possible. If any provision of this Agreement may be construed in two or more ways, one of which would render the provision invalid or otherwise voidable or unenforceable and another of which would render the provision valid and enforceable, such provision shall have the meaning which renders it valid and enforceable.

### **23. WAIVERS**

The failure or delay of any party at any time to require performance by another party of any provision of this Agreement, even if known, shall not affect the right of such party to require performance of that provision or to exercise any right, power or remedy under this Agreement. Any waiver by any party of any breach of any provision of this Agreement should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right, power or remedy under this Agreement.

### **24. ENFORCEMENT COSTS**

If the Company hires an attorney to enforce this Agreement because of a breach by the Owner, the Company shall be entitled to recover its attorney's fees whether or not a lawsuit is commenced. If any civil action, arbitration or other legal proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provision of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees, sales and use taxes, court costs and all expenses even if not taxable as court costs (including, without limitation, all such fees, taxes, costs and expenses incident to arbitration, appellate, bankruptcy and post-judgment proceedings), incurred in that civil action, arbitration or legal proceeding, in addition to any other relief to which such party or parties may be entitled. Attorneys' fees shall include, without limitation, paralegal fees, investigative fees, administrative costs, sales and use taxes and all other charges billed by the attorney to the prevailing party.

### **25. JURISDICTION AND VENUE**

The parties acknowledge that a substantial portion of the negotiations, anticipated performance and execution of this Agreement occurred or shall occur in Osceola County, Florida. Any civil action or legal proceeding arising out of or relating to this Agreement shall be brought in the courts of record of the State of Florida in Osceola County or the United States District Court, Middle District of Florida. Each party consents to the jurisdiction of such court in any such civil action or legal proceeding and waives any objection to the laying of venue of any such civil action or legal proceeding in such court.

### **26. ASSIGNMENT OF WARRANTIES**

The Owner hereby assigns to the Company for the Term any and all warranties (express or implied), service contracts and other agreements relating to the repair, replacement or maintenance of any and all FF&E and OS&E in the Unit at any time (the "**Warranties**"). The Owner hereby authorizes the Company to enforce, compel performance and otherwise exercise all remedies available under the Warranties.

### **27. ASSIGNMENT PURSUANT TO DECLARATION OF CONDOMINIUM**

Pursuant to the Condominium Declaration, the Owner (to the extent permitted by law) hereby assigns to the Company and/or Rental Manager the right, and hereby authorizes the Company, to take any actions with respect to the Unit as if the Company were the owner of the Unit.

### **28. INTEREST**

\_\_\_\_\_ Owner Initials

The Rental Manager shall have the right (but not the obligation) to advance funds with respect to the Unit for purposes of meeting Owner's obligations hereunder. Any funds advanced by (or on behalf of) the Rental Manager for payment of obligations of the Owner under this Agreement or with respect the Unit, will be repaid by the Owner within fifteen (30) days, otherwise, an interest at a rate equal to the lesser of eighteen (18%) per year or the maximum rate of interest permitted by applicable law will apply. Rental Manager has the right to charge the Owner's credit card for any such amounts needed to meet the Owner's obligations hereunder.

### **29. RENTAL MANAGER AS BEFICIARY**

The Company and the Owner hereby acknowledge and agree that all benefits conferred by this Agreement to the Company (including all indemnities, rights, remedies, representations, covenants and warranties in favor of the Company hereunder) shall also be in favor of (and may be relied upon and enforced by) the Rental Manager (as designee for the Company hereunder). The Owner shall accept performance of this Agreement from the Rental Manager as if Rental Manager were the Company hereunder.

### **30. HOTEL REGULATIONS**

This Agreement, and rental of the Unit hereunder, may subject the Owner and/or the Company to the provisions, and entitle Owner and the Company to the benefits, of Chapter 509, Florida Statutes, governing hotels and the regulations from time to time promulgated thereunder. If, and to the extent that, said Statute and/or regulations are applicable to rentals pursuant to this Agreement, Owner agrees to comply with and abide by said laws and regulations. The Company will endeavor, but shall not be obligated, to keep the Owner advised from time to time with respect to the nature and extent of such laws and regulations and the measures to be taken in order to comply therewith.

### **31. RECORDABLE**

Company may record this Agreement or a Memorandum of this Agreement in the Public Records of Osceola County, Florida.

### **32. RADON GAS**

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and stand guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. Note: This paragraph is provided for informational purposes pursuant to Section 404,056(8), Florida Statues.

[Signatures on following page]

NOW THEREFORE, the parties hereto have signed and sealed this instrument.

Date: \_\_\_\_\_, 20\_\_\_\_

**OWNER(S)**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

SAMPLE

**COMPANY**

SYCAMORE RESORT PROPERTY  
MANAGEMENT, LLC, a Florida limited liability  
company

Date: \_\_\_\_\_, 20\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_ Owner Initials

**SCHEDULE A**  
**OWNER INFORMATION**

**Rental Unit Information:**

Address: \_\_\_\_\_  
Bedrooms: \_\_\_\_\_ Bathrooms: \_\_\_\_\_

**Owner(s) Personal Information:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
Work Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
SSN/EIN/ITIN: \_\_\_\_\_

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
Work Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
SSN/EIN/ITIN: \_\_\_\_\_

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
Work Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
SSN/EIN/ITIN: \_\_\_\_\_

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
Work Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
SSN/EIN/ITIN: \_\_\_\_\_

**Person and information for purposes of providing notices by the Rental Manager under this Agreement:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
Work Phone: \_\_\_\_\_ Email: \_\_\_\_\_

\_\_\_\_\_ Owner Initials

## SCHEDULE B

### OWNER REFERRAL PROGRAM

In order to facilitate the generation of additional rentals specific to the Unit, the Rental Manager is amiable for the Owner to advertise the Unit for rental in accordance with the following guidelines:

#### 1. Website

Owner may establish an independent website for the Unit, not affiliated with any other rental site or service, which they are solely responsible for marketing and for which they assume all responsibility for associated expenses. Such website must be approved by the Rental Manager, in its sole discretion, in writing before it may go live to ensure that it does not in any way conflict with information as presented about the Unit on the Rental Manager's own website. Rental Manager will provide policies and procedures pertaining to the marketing of the Unit, including but not limited to the appropriate use of names, logos, photos, copy and approved templates, and Owner agrees to comply with said policies. Furthermore, Rental Manager has the right to approve all content and websites and to require changes to such websites at any time. Rental Manager will provide a link to approved copy and images for use by the Owner. Owner shall not post content on websites that could be deemed objectionable by Rental Manager and will immediately remove such postings upon receipt of notice by Rental Manager.

#### 2. Rates

In order to maintain rate parity across all channels, Owner agrees to advertise the Unit at the same retail rates as the retail rates established for the Unit as found on the Rental Manager's website.

#### 3. Reservations Procedures

All reservations shall be reserved by calling or emailing the Rental Manager's onsite Reservation Team and Rental Manager shall collect all applicable rent, fees and taxes associated with all reservations generated by the Owner. Each owner shall be issued a unique owner referral code for tracking purposes which shall be given to the Rental Manager's reservation agent at the time the reservation is made. Owner shall be entitled to a ten percent (10%) commission payable on gross rental revenue only, excluding applicable taxes, service charges, Amenity Fees, package components or other ancillary guest charges, if the referred rental Guest is confirmed at the standard advertised nightly rate. The owner referral number must be given to the Rental Manager's reservation agent at the time the reservation is made. Owner referral numbers provided after the booking is confirmed will not be eligible for the commission. Owner referrals will be paid within thirty days of the referred rental Guest's departure. Owner agrees that no reservation shall be confirmed to a referred rental Guest until such time that a confirmation number has been issued by the Rental Manager. Owner understands that the Rental Manager may be unable to move a guest already booked in the Unit in order to accommodate Owner generated reservations.

#### 4. Third Parties

Owner understands that the intent of the Owner advertising the Unit is to supplement the Rental Manager's marketing and advertising efforts and not to replace them or to in any way compete with the Rental Manager. Therefore, in order to avoid dual representation of the Unit in any marketing or advertising channel or medium, the Owner must receive the express consent of the Rental Manager before engaging any service, rental manager or third party, or entering any advertising representation, listing or marketing agreements.

\_\_\_\_\_ Owner Initials