

## PROPERTY OWNER MANAGEMENT AGREEMENT

**DATE:** \_\_\_\_\_ 20 \_\_\_\_\_ at South Lake Tahoe California

### 1. Facts:

1.1 This vacation rental agreement is entered into by **Tahoe-VacationRentals.com, Inc., Provider**, and \_\_\_\_\_, **Owner**.

1.2 The subject of agreement is a residential unit located at \_\_\_\_\_, South Lake Tahoe, **Unit** \_\_\_\_\_. Parcel # \_\_\_\_\_

a. Owner holds vested title to the Unit or is a co-owner with authority to enter into this agreement on behalf of all other vested owners.

1.3 This agreement shall commence on \_\_\_\_\_, 20 \_\_\_\_\_, and Expire on the first occurrence of the following events:

- a. Termination of ownership by Owner;
- b. Expiration of a written 30-day notice of termination from Owner to Provider; or
- c. Expiration of a written 30-day notice of termination from Provider to Owner; and
- d. Terminations under subparagraph "a." and "b." are subject to the conditions in paragraph 1.4.

1.4 If, on termination of this agreement under paragraph 1.3 a. and b., reservations exist for the unit beyond the termination date, then the following applies:

- a. Provider shall use its best efforts to transfer the reservations to another unit.
- b. Should Provider be unable to transfer the reservations, this agreement shall remain effective after termination for the periods covered by the non-transferable reservations.

### 2. Employment of the Provider:

2.1 Owner hereby employs and grants to Provider the exclusive right to act on behalf of owner and provides services for the care, management and occupancy of the Unit as a vacation residence available to the public for rent.

2.2 Provider is hereby authorized to enter into occupancy agreements conveying the rights of exclusive occupancy of the unit to guests, called reservations, collect rents, taxes and security deposits from guests on behalf of the owner. All other services the Provider renders for guests are the sole responsibility of the provider.

2.3 Provider agrees to use diligence in the performance of its obligations under this agreement.

2.4 Provider compensation for this employment shall be an amount equal to:

- a. 30% of the net rent collected from guests for reservations of less than 30 nights in duration
- b. Net rent is defined in paragraph 4.5.

2.5 Provider is authorized to disburse Provider's compensation under this employment

### 3. Possession to the Unit:

3.1 Provider is authorized to:

- a. Show the Unit to prospective guests
- b. Enter the Unit for the purpose of this agreement; and
- c. Transfer occupancy to guests under reservations.

3.2 A guest during the period of occupancy under a reservation entered into by Provider can expect the Owner will not enter the Unit or otherwise disturb the guest without prior written consent from the Provider.

3.3 Owner reserves the right to occupy the use the Unit, for other than rental purposes, except For periods during which the Provider has entered into reservations of the Unit with guests.

- a. Owner will not exercise his right to occupy without first giving the Provider notice of intent to occupy and the period of occupancy.
- b. Should Owner interfere with a guest's reservation entered into by Provider without Provider's prior consent, Owner will on demand pay any non-administrative costs incurred by Provider to transfer the guest to suitable replacement accommodations.

#### 4. Rents:

4.1 The rental rates charge each guest for occupancy under a reservation will be set by the Provider based on rents received for comparable units available in the local vacation rental market. Rates may vary greatly due to weather, seasons, length of stay, availability, holidays, days of the week, number of occupants, etc.

4.2 Provider is to collect all rents due for a reservation and disperse in accordance with the contracted agreement.

4.3 In the event a guest takes possession of the Unit and is moved for any reason to another Unit, the rent collected for the entire length of the guest's stay in both units will be allocated to the Owner's unit pro rata based on the number of nights the guest stayed in the respective units.

4.4 In the event a dispute arises with a guest regarding the Unit, on or after taking possession and for any reason, which is resolved by a reduction in rent, the rent amount shall be the amount collected in settlement of the dispute.

4.5 **Gross rent** consists of the rent collected from guests on reservations for the unit.

a. Rent does not include any government taxes, cleaning fees, security deposits or any other charges incurred by guest for services rendered by Provider.

b. From Gross Rents, the provider is authorized to deduct, as reimbursement to Provider, 0% credit card charges and 5% for any tour operator or travel agent fees incurred under reservations for the unit.

c. Rents remaining after deductions for the credit card charges and travel/reservation agent fees constitute net rent.

d. The rent amount remaining from the net rents after deducting the provider's compensation under 2.4 shall be paid to the owner by provider with the monthly record statement referred in 5.4, less any other amount due the provider or others as provider for in this agreement.

4.6 A security deposit will be collected by Provider prior to the commencement of each guest occupancy to cover any damages or excessive wear and tear caused by the guest to the Unit or its contents and discovered by the Provider when the guest vacates the Unit, including any charges for extra cleaning brought about by the guest.

4.7 The security deposit collected by the Provider shall be returned to the guest on the following events:

a. Cancellation by guest due to death, sudden serious illness or injury to guest or an immediate family member, war, acts of flood, government regulations, disaster, and civil disorder, failure of transportation facilities or other like emergencies.

b. On the expiration of the guest's occupancy, less any charges for damage, excessive wear and tear and extra cleaning determined to exist by Provider on inspection concurrent with the guest vacating the Unit.

4.8 The Provider may refund a guest's rent and security deposit without reductions if a reasonable likelihood exists of a continuing dispute or litigation with the guest arising for any reason, such as cancelled reservations, shortened stays, removal to other units, etc.

4.9 Provider makes no representation to Owner about the amount of rental income (Rent) Owner may anticipate receiving under this agreement. However, the rental income from reservations under this agreement will be derived solely from operations of the Unit, there being no pooling of income or expenses with other units.

4.10 In the event that an owner should refer a friend, family member or associate for a paid rental, a reduced rental commission for 18% commission of the standard rental rates will be charged to the owner for processing. No owner may actively market their property in any advertising venues. Provider reserves the right to terminate the management agreement if competitive advertising is occurring. Any and all paid reservations must be referred to the Provider to handle monies including rental fee and associated taxes.

## **5. Provider's Services:**

5.1 Provider shall provide all personnel necessary to accomplish guest check-in and check-out, key services, bookkeeping services, collection and refund of security deposits and on-site inspections of the Unit both preceding and following each occupancy.

5.2 Provider shall provide the guest with cleaning services, paid for by the cleaning fees collected from the guest on each reservation, including:

a. To clean the Unit on departure of each guest, limited to ordinary housekeeping operations and excluding maintenance due to damages or wear and tear such as carpet cleaning, laundry of drapes, cleaning of windows and any wall-mounted mirror, or the repair or replacement of property damaged or removed by a guest.

5.3 Provider to provide additional maid services as requested by guests during their occupancy or by the Owner at the beginning or during Owner's occupancy for a special services fee to be agreed to and paid by the party requesting the additional services.

a. Owner may elect to clean the Unit following Owner's personal use of the Unit. If the Owner elects to clean the Unit, Owner is to give Provider notice of the election at the time of booking. Only the owner of record will be allowed to clean the unit themselves, with all other guests including family, subject to standard cleaning fees of Tahoe -Vacation Rentals.com, Inc.

b. If Owner elects to clean the Unit on the Owner's vacating of the Unit and, on Provider's inspection preceding a guest occupancy, the Provider in its sole discretion deems further housekeeping and linen service is necessary to properly prepare the Unit for occupancy, the Provider may perform the services at the Owner's expense and deduct the service fee from the Owner's share of rents.

5.4 Provider shall maintain a separate accounting record of all receipts, expenditures, disbursements and reservations regarding the operations of the Unit, which records will be available for Owner's inspection during normal business hours.

a. **A statement record** for each month of operation will be mailed to the Owner by the 10<sup>th</sup> day of the following month.

5.5 Provider shall provide services as a liaison between the Owner and any guest who may make a claim or have a dispute with the Owner, and assist in negotiating the resolution of any such claim or dispute, but shall in no way be responsible for the solution to any such claim or dispute.

b. To provide fresh linen service at the beginning of each occupancy under a reservation, which includes bed sheets, pillowcases, bath towels, washcloths and kitchen towels.

## **6. Maintenance of Unit by Owner:**

6.1 The Owner agrees:

a. to provide furniture and furnishings, including eating utensils and electrical appliances, and interior design appointments in accordance with industry standards and acceptable to Provider

b. to provide fresh linen service at the beginning of each occupancy under a reservation, which includes bed sheets, pillow cases, bath towels, wash cloths and kitchen towels.

c. to maintain the Unit, any patios, atrium or courtyard and all furniture and furnishings in accordance with industry standards by periodically eliminating build up of normal wear and tear imposed on the Unit by its occupants, which will require painting and repair or replacement of such items as floor covering, fixtures and furnishings. Owner may elect to authorize Provider, or outside vendors hired by Provider, to provide the services necessary to eliminate wear and tear, for which the Owner will be charged and the amount deducted from Owner's share of rents;

d. to pay before delinquent all charges incurred by the Unit for gas, electricity, trash collection, telephone, television, cable and all other similar public services, including installation, connection and disconnection charges;

e. to pay before delinquent all property taxes and assessments of all kind imposed on the Unit and its improvements, facilities, personal property and appurtenances, and every other lien or expense of ownership of the property;

f. to maintain a valid and current membership for the unit; if applicable.

g. to hand Provider a master set of keys to the Unit, a garage door opener if applicable, and a list of any warranties on equipment and appliances located in the Unit; and

h. if Owner fails to meet his obligations in this paragraph, Provider is authorized to pay all amounts necessary to cure the failure and deduct the amounts paid from the Owner's share of rent.

6.2 Owner will arrange for unlimited local area calling and a long distance and toll call phone block to be placed on the phone service.

**7. Damaged or missing property:**

7.1 Owner shall immediately report to Provider any damages to the Unit or items of personal property missing for the Unit which Provider did not observe on its previous inspections as each guest vacated. Upon notice of damage or loss of items, Provider will attempt to establish the specific guest responsible for the damage or loss and shall make a demand on the guest and use its best efforts to obtain restitution for the guest.

7.2 The owner, not the Provider, is responsible for:

- a. repairs for any damages to the Unit and replacement of any missing property from the Unit not covered by the security deposits collected for guests, or unattainable or uncollectible for guests;
- b. maintenance of an itemized inventory of personal property in the Unit; and
- c. any items stored in the garage or other storage space on the property, such as skis, boots, snow removal equipment, etc., or exterior items on or about the Unit.

**8. Miscellaneous conditions:**

8.1 Owner agrees to give Provider a written 60-day notice of Owner's intent to place the property on the real estate market for sale. In some cases it will not be feasible to rent the Unit while it is on the market for sale and the Provider may choose to terminate this agreement after notice of the intent to sell. Owner and his sales agent, if any, shall not show the Unit to prospective buyers during any occupancy by a guest and will advise prospective buyers of any future reservations created under this agreement; No real estate lock boxes will be allowed on units that are for sale while still under rental management. Agents who chose to show listed properties must verify that there are no tenants present and sign out keys at the Provider's office.

8.2 Provider may change the terms for management fees and charges in this agreement by giving the Owner a 30-day notice of change in terms, listing the terms that will apply to this agreement after the 30-day period.

8.3 Provider shall market and promote the Owner's Unit as a vacation rental, as well as units of other owners who have also contracted with Provider to locate guests.

a. Marketing and promotion of vacation rentals may require the Provider to employ the services of commissionable agents, such as travel and reservation agents, real estate brokers, publishers and distribution of brochures, and the posting of rental signs, or the use of other marketing techniques as the Provider deems appropriate.

b. Provider is authorized for promotional purposes to make the Unit available on a complimentary basis for up to five days per year to advance meeting planners, tour planners, travel writers, golf/ski/tennis professionals or celebrities and others related to bona fide vacation rental promotional activities. Complimentary use of each Unit managed by Provider will be equitably allocated between all units managed by Provider, and where possible, shall be limited to days when the Unit would not be occupied under a reservation. Provider shall provide all linens and cleaning services required during the complimentary use and is responsible for any damage to the Unit occurring during the complimentary occupancy.

c. Provider is authorized to offer promotional discounts from time to time to encourage and increase the occupancy of the Unit.

8.4 Owner hereby indemnifies Provider from any liability, loss, damage, cost or expense, including attorney fees and judgments, arising from injury to person or property, sustained by anyone in connection with the rental of the Unit not caused by the negligence or willful conduct of the Provider or its employees or agents. Owner shall maintain a policy of liability insurance coverage for personal injury and property damage occurring on the Unit, which policy shall be made available to Provider upon signing of rental agreement.

8.5 The local taxing agency imposing and collecting transient occupancy taxes periodically audits and the provider's records for payment of these taxes. In doing so they obtain the address for the

unit and owner's name for their records, as well as data on your rental activity or personal occupancy, which may cause an imposition or additional local and federal taxes for non-family occupancies and excess family occupancy.

8.6 This agreement constitutes the entire understanding of the parties and no other representations; statements, warranties or agreements exist with respect to the subject matter of this agreement.

8.7 If an action is instituted to enforce this agreement, the prevailing party shall receive reasonable attorney fees.

8.8 This agreement shall be governed by the laws of the State of Nevada.

8.9 All notices and demands under this agreement between Owner and Provider shall be mailed postage prepaid. 1821 Gentian Circle South Lake Tahoe, California, 96150 and Owner at Owner's address on the signature page.

a. Any notice or demand mailed should be deemed delivered three days after deposit postage prepaid in the United States mail.

### **OWNER INFORMATION PAGE**

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

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip \_\_\_\_\_

Home phone: \_\_\_\_\_

Work phone: \_\_\_\_\_

Mobile phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Social Security or Tax ID Number: \_\_\_\_\_

Name on SSN or Tax ID Number: \_\_\_\_\_

Unit phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

Square feet: \_\_\_\_\_ Year built: \_\_\_\_\_

Alarm: Yes or No, Alarm Company: \_\_\_\_\_ Phone: \_\_\_\_\_

Alarm Code(s): \_\_\_\_\_ Abort Code: \_\_\_\_\_

Insurance Company \_\_\_\_\_ Policy # \_\_\_\_\_

Home Warranty: Yes or No Company: \_\_\_\_\_ Phone: \_\_\_\_\_

May guests smoke in the unit: Yes or No

Boat Dock: Yes or No Length: \_\_\_\_\_

Hot Tub: Yes or No Is the hot tub under warranty? Yes or No

Will you allow Pets? Yes or No

Dates of owner's personal use periods. Will Tahoe-Vacation Rentals.com Inc. be cleaning or owner?

From \_\_\_\_\_,20\_\_\_\_ to \_\_\_\_\_,20\_\_\_\_ Clean: TVR or Owner

From \_\_\_\_\_,20\_\_\_\_ to \_\_\_\_\_,20\_\_\_\_ Clean: TVR or Owner

From \_\_\_\_\_,20\_\_\_\_ to \_\_\_\_\_,20\_\_\_\_ Clean: TVR or Owner

How did you become aware of our company?

Comments/Other Notes:

**SIGNATURE PAGE**

**Owner agrees to the terms stated above.**

Date: \_\_\_\_\_

The undersigned is the authorized representative of all the owners of the subject property.

Owner's signature \_\_\_\_\_

Owner's signature \_\_\_\_\_

Date owner's signed contract received by Provider: \_\_\_\_\_

**Provider agrees to the terms stated above.**

Date: \_\_\_\_\_

**Tahoe -Vacation Rentals.com Inc.**

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

**CALL PROVIDER AT 888-736-8180 FAX # 775-570-4466**