

## Rental Agreement

[Please Print All Information]

Owner's Name: \_\_\_\_\_ ("Owner(s")  
Mailing Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
Email: \_\_\_\_\_ Email 2: \_\_\_\_\_  
Reservation Number: \_\_\_\_\_ Reservation Dates: \_\_\_\_\_

\_\_\_\_\_ Check here if any of the above contact information is new.

\_\_\_\_\_ I am a U. S. citizen. U. S. Social Security Number (required): \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

\_\_\_\_\_ I am NOT a U.S. citizen. A completed IRS form W-8BEN is required indicating a US taxpayer identification number if applicable; elect tax treaty benefits if they apply; and indicate country of tax domicile.

*(Please refer to paragraph 4 of the terms and conditions on the reverse side of this agreement for information regarding Federal Income Tax withholding.)*

This agreement made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ is by and between **Holiday Inn Club Vacations Incorporated**, a Delaware Corporation (hereinafter referred to as "Manager"), and **Owner**. Only owners that own a timeshare interest in in one or more of The Ridge Resorts' property Owners' Associations or own points in the Resorts West Vacation Club may utilize the Ridge Resorts Rental Program, described herein. Orange Lake Land Trust ownership is not eligible (not included) to participate in the Ridge Resorts Rental Program.

### 1. RENTAL

Owner hereby engages Manager to act on its behalf as Owner's exclusive rental agent to rent Owner's timeshare interest (described below) and Manager accepts such engagement, in its capacity as manager (as that term is defined in Nevada Revised Statutes §119A.054) of the property owner's association for the timeshare interest, on the terms and conditions set forth herein. Manager agrees to use its best effort to rent Owner's timeshare interest under the terms and conditions of this agreement. Owner hereby submits its timeshare interest for rental at the Ridge Resorts located in Stateline, Nevada.

### 2. TERM

The term of this Agreement shall commence on the above date. Owner may cancel this Agreement at any time prior to Manager's acceptance of a reservation or the actual rental of the timeshare interest, whereupon Owner's occupancy and third party exchange rights shall be restored within a reasonable time thereafter, subject to any and all restrictions and conditions with respect to such rights imposed by Owner's exchange company and/or Manager's standard cancellation policies. If the timeshare interest has not been rented, Owner has up to two weeks (14 days) prior to Owner's occupancy date for the timeshare interest to cancel this Rental Agreement and place the timeshare interest with Owner's exchange company for processing. Once Manager accepts a reservation or rental, Owner shall not be entitled to cancel this Agreement. Cancellation of this Agreement must be in writing and shall not be effective until received by Manager. Cancellation notices must be mailed, or faxed, or emailed to the address(es) below.

### 3. RATES

Manager shall endeavor to rent the Owner's timeshare interest at the most favorable rental rate and will publish a rental rate on a seasonal basis which shall be competitive with other comparable interval interest residential units. Manager and Owner agree that Manager shall have the right to negotiate rental rates in order to facilitate occupancy of Owner's interval. It is understood that because the rental market is competitive, at times it will be necessary to

quote group rates and wholesale rates to travel companies and groups in order to obtain the business on the Owner's behalf. Depending upon the season, length of stay and availability, the negotiated rates may be heavily discounted.

#### **4. RENTAL FEES**

For its services hereunder, Manager shall be entitled to a rental fee in an amount equal to thirty-seven percent (37%) of Net Rental Income. Net Rental Income shall mean all monies collected by Manager for the rental of the Owner's interval less any third-party commissions, applicable housekeeping or other miscellaneous charges related to the occupancy, credit card discounts, and any applicable taxes. Net Rental Income due to non-U.S. citizens will be subject to U.S. Federal Income tax withholding of 30% unless Owner submits to Manager prior to disbursement of such monies an accurate, completed and signed IRS Form W-8BEN proving exemption from tax withholding. Manager reserves the right to reject any IRS Form not completely and accurately completed. Manager shall deduct its rental fee from the Net Rental Income and pay the balance to the Owner within sixty (60) days. The rental fee to be paid to Manager hereunder has been determined on the basis that Manager shall not be required to segregate any rental funds or deposits received into a separate trust account. The parties agree that all funds received shall be deposited into Manager's regular operating accounts. Manager agrees to aggressively promote the Owner's timeshare interest for rental and shall pay all promotional costs out of Manager's thirty-seven percent (37%) fee.

#### **5. AGENCY COMMISSIONS**

Rentals generated by travel agencies, tour operators, or through other travel industry sources may require payment of a commission to such third-party agent. Any such commission payable to a third party shall be paid from the rental revenues received prior to payments or Manager's fee.

#### **6. LIABILITY:**

Owner hereby acknowledges that Manager shall be arranging accommodations for third party renters primarily by means of contacts by telephone and mail, both directly and through travel agents and agencies, and Owner agrees that all such renters shall be Owner's "Permitted Users" as described in the Declaration of Covenants, Conditions and Restrictions applicable to the timeshare interest. Owner acknowledges that all such renters are not pre-screened by Manager beyond standard travel industry practices. Owner hereby releases Manager, its partners, affiliates, officers, agents and employees from any and all liability arising from the rental of the Owner's timeshare interest and shall be liable and pay for any and all damages or theft resulting from transient occupancy by third parties, to the extent not covered by insurance.

#### **7. RENTAL COMMITMENT:**

Owner acknowledges and understands that in listing the timeshare noted herein for rent with Manager, Owner is relinquishing any rights to occupy the timeshare interest listed for rent. Further, Owner acknowledges and understands that all timeshare interests listed for rental are entered into the Ridge Resorts rental availability block of units on a nightly basis, (not a weekly basis) by unit type, not by building designation, and are controlled by the Ridge Resorts as individual nights listed for rent by the listing owner, rather than weeks. Manager may move all rental nights listed to various rental units or buildings to accommodate rental reservations in a manner that allows the rental guest to not be required to move rooms during their stay. All such assigning of rental reservations and unit nights listed is done on a first listed-first rented basis whenever reasonably possible. Owner acknowledges that the Ridge Resorts Rental Program also provides rental services to Manager, the Ridge Tahoe, the Ridge View, the Ridge Crest, and the Ridge Pointe Property Owners Associations, Resorts West Vacation Club, GlobalAccess Exchange Company, LLC ("GAE"), and Orange Lake Land Trust which may take priority over individual Owner rentals. The nightly activity and rate charged (or not rented) for each owner night listed will be reflected on the Owner's rental statement. A two-bedroom unit with two entry doors and the ability to "split" the unit into a hotel room and a one-bedroom suite, is entered into the nightly rental availability block with the option of renting as a two bedroom, or as a hotel room and one-bedroom suite separately. The nightly availability system is utilized to maximize rental activity and income for the listing owners. An Owner's timeshare interest must be for seven (7) consecutive nights and the first day of occupancy of the timeshare interest must be a Friday, Saturday or Sunday. GAE members must reserve during the Resort Access booking windows in the room type and season owned. Only GAE members that own or have a Resort Access at the Ridge Resorts can use the Ridge Resorts Rental Program. If GAE member wishes to remove the unit from the timeshare interest from the rental pool, all GAE cancellation rules apply.

An Owner may remove their timeshare interest from the Ridge Resorts Rental Program up to eight (8) days prior to the arrival date if no portion of the Owner's has been rented. If an Owner wishes to occupy any un-rented nights,

and such request can be granted by Manager, at its sole discretion, the unit actually occupied will most likely be different from the unit number originally submitted for rental and may even be in a different building at the resort. Owner assumes the responsibility for contacting Manager to learn of rental activity. All rental commitments are subject to change prior to occupancy. Manager reserves the right to establish seasonal cancellation policies and to alter those policies when appropriate.

8. **GOVERNING LAW:** This agreement shall be governed by the laws of the State of Nevada.

**IN WITNESS WHEREOF**, the parties have executed this Agreement of the day and year first set forth above.

**Holiday Inn Club Vacations Incorporated**

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

Signature: \_\_\_\_\_

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

**Owner(s)**

Signature(s): \_\_\_\_\_

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

**PLEASE SIGN AND RETURN (VIA MAIL, FAX, OR EMAIL) WITHIN 14 DAYS TO:**

Holiday Inn Club Vacations Incorporated  
9395 S John Young Pkwy  
Orlando, Florida, 32819  
Phone (800) 334-1600, Fax (407) 386-8291  
Email [ownersupport@holidayinnclub.com](mailto:ownersupport@holidayinnclub.com)