

**Owner Site Rental Acknowledgement and Release
with
Vacation Inn Resort Realty of the Palm Beaches, LLC
May 1, 2020, through April 30, 2021**

Print Legal Owner's Name

Print Legal Owner's Name

Herein referred to as "Owner."

Owner acknowledges that:

- Vacation Inn Resort of the Palm Beaches, Inc., and Vacation Inn Resort Realty LLC are two separate entities.
- Vacation Inn Resort of the Palm Beaches, Inc., has the exclusive right, in accordance with Section 6.11 of the Amended & Restated Declaration of Protective Covenants for Vacation Inn Resort of the Palm Beaches, to rent Lots.
- Vacation Inn Resort Realty of the Palm Beaches, LLC operates and administers the rental program on behalf of Vacation Inn Resort of the Palm Beaches, Inc.

Owner wishes to engage the services of Vacation Inn Resort Realty of the Palm Beaches, LLC for rental under the terms and conditions set forth below:

1. DELEGATIONS

The Owner acknowledges making available for rental, and Vacation Inn Resort Realty of the Palm Beaches, LLC., acknowledges to offer for rental, Lot(s) # _____ at Vacation Inn Resort of the Palm Beaches (hereinafter referred to as "Premises") subject to the terms and conditions set forth herein pursuant to the Declaration of Restrictive Covenants for Vacation Inn Resort of the Palm Beaches.

2. SELF-RENTALS

Self-rentals by Owner are prohibited at Vacation Inn Resort of the Palm Beaches.

3. MONTHLY CHECK

The Owner will receive a monthly check in the amount of his/her property earnings less rental commission fee of twenty five percent (25%), any allocated repairs done to owners lot at VIR's expense, any past-due assessments, past due maintenance fees, interest cost and Attorney's fees. Payment shall be made by the 15th of the month for the previous month's rent.

4. RENTAL OPERATIONS

Vacation Inn Resort Realty of the Palm Beaches, LLC acknowledges it will maintain an office (hereinafter referred to as "Resort brokerage office"), open during normal business hours, for contact with and service to renters, including reception and reservations. Vacation Inn Resort Realty of the Palm Beaches, LLC acknowledges it will maintain an accounting system from

which all accounting for the Premises shall be processed and management services performed.

5. RESERVATIONS

Reservations for the Lot will be made through the Resort brokerage office and may be accepted 12 months in advance. A confirmation number will be given as soon as a Lot can be assigned to the rental. The reservation will be binding on the Owner at the rates quoted at the time of confirmation.

6. ACCESS TO RENTER OCCUPIED LOTS

Owner shall not enter the Premises or permit any person, whether family member, repairman or guest to enter the Premises during confirmed times of renter occupancy without prior notification to the Resort brokerage office so the visits may be coordinated with the renter.

7. LOT AVAILABILITY FOR OWNER AND OWNER FRIENDS USE

The Owner may occupy/utilize his/her Lot at any time and for any length of time except when it has been previously committed by a reservation. See number 8 following. Although every effort will be made to accommodate an Owner's request to reserve his/her site for personal use, once a renter reservation is confirmed Vacation Inn Resort Realty of the Palm Beaches, LLC is not obligated to move a renter from a Lot to accommodate the Owner's occupancy. In order to avoid this potential conflict, Vacation Inn Resort Realty of the Palm Beaches, LLC recommends the Owner reserve the Lot a minimum of 90 days in advance.

8. OPTION FOR PERSONAL USE

Please reserve the dates below for personal use.

From	To (Inclusive)

9. INSPECTION

Before it is accepted into the rental program, the Lot will be inspected for condition and safety factors. The Owner agrees the Resort brokerage office may spend up to \$100.00 for repairs without prior permission from the Owner. If repairs will exceed \$100.00, the Owner will be furnished with a statement of condition of the property to authorize necessary repairs to maintain the standards of the rental program. Vacation Inn Resort Realty of the Palm Beaches, LLC reserves the right to terminate this agreement with a seven (7) day notice if a Lot is determined to be unsatisfactory for rental and agreement cannot be reached to improve the Lot to a satisfactory condition.

10. TRANSFERS

Renter transfers as a result of renter dissatisfaction with the Lot or location are to be made at the discretion of Vacation Inn Resort Realty of the Palm Beaches, LLC.

11. RATES

Owner agrees to accept the standard rate schedule established by Vacation Inn Resort of the Palm Beaches, Inc., which shall be in effect for one year. A copy of the rate schedule is attached to this acknowledgement and release. Vacation Inn Resort Realty of the Palm Beaches, LLC shall not be responsible for errors or omissions.

12. RENTAL TERMS

This acknowledgement and release shall be effective from May 1, 2020, through April 30, 2021.

13. RULES

Owners and renters shall comply with all governing documents of Vacation Inn Resort of the Palm Beaches, Inc.

14. VARIATIONS

No modification to this acknowledgement and release may be made without written agreement by both parties; however, Vacation Inn Resort Realty of the Palm Beaches, LLC reserves the right to remove any Lot from the rental program at any time.

15. HOLD HARMLESS

The Owner assumes all responsibility and shall hold Vacation Inn Resort of the Palm Beaches, Inc. and Vacation Inn Resort Realty of the Palm Beaches, LLC harmless for any claims, demand or damage done to the property by renters and/or guests. Owner bears all responsibility for personal liability. This hold harmless shall extend to the rental of any Recreational Vehicle by Vacation Inn Resort Realty of the Palm Beaches, LLC, which is rented on behalf of the Owner only as an accommodation and without commission.

16. DISPUTE RESOLUTION AND VENUE

In the event of a dispute between Vacation Inn Resort Realty LLC and the Owner, each party bears his/her/its own costs and attorney fees. Venue lies in state court in Palm Beach County, Florida. Florida law governs any provision.

Dated this _____ day of _____, 202__

Witness

Signature

Print Name

Owner

Signature

Print Name

Witness

Signature

Print Name

Owner

Signature

Print Name

ACKNOWLEDGED BY VACATION INN RESORT OF THE PALM BEACHES, INC., a Florida not-for-profit Corporation

Signature
MARLIE FLORUS

Print Name
Authorized Agent

ACKNOWLEDGED BY VACATION INN RESORT REALTY OF THE PALM BEACHES, LLC, a Florida limited liability company

FOR OFFICE USE - SITE INSPECTION

Date Inspected

Inspected By

/ /
mm/dd/yyyy

Signature
JOSEPH COSTA

Print Name

[] Accepted [] Rejected

Modifications Required

SEE ATTACHMENT

Date Modifications Inspected

Inspected By

/ /
mm/dd/yyyy

Signature
JOSEPH COSTA

Print Name

[] Accepted [] Rejected

ARTICLE IX
Rental of Lots within the Resort

1. GENERAL

- A. Pursuant to Section 6.11 of the Amended and Restated Declaration of Protective Covenants, self rentals by lot owners shall be prohibited. All lot rentals shall be processed through the Resort brokerage office.
- B. Rental must be paid for the entire occupancy period at the published rate (See ARTICLE IX. 3. B. following). By way of example, but without limitation, rent must be paid at such published rates for each and every applicable period, or any portion thereof. In no event is there or can there be a period of occupancy where no rent is charged consistent with the published rates.
- C. Although self rentals are not permitted, a lot owner shall refer anyone requesting rental of their lot to the Resort brokerage. All payments and arrangements shall be processed through the Resort brokerage office.
- D. All rental lot owners shall be required to provide the forms necessary and requisite under the IRS code of the United States of America. (e.g. W-9, W8-ECI, and W8-BEN by way of example not by way of limitation.)
- E. Owners and renters shall provide and/or have on file with the Resort brokerage office releases and/or acknowledgements as part of the Rental Program and/or the rental of recreational units. Forms of the releases and/or acknowledgements shall be available at the Resort brokerage office.
- F. Subletting shall not be permitted.
- G. Owners are encouraged to carry rental liability insurance.
- H. The assignment of lot rentals shall be as equitable as possible, recognizing renters may request specific lots, specific sections, or have special access requirements. The Resort brokerage office shall first try to honor requests by renters for specific lots and thereafter assign lot rentals on a random basis provided; however, lots may not be consecutively selected for rental so as to avoid any appearance of selectivity relating to lot assignments unless specifically requested by the renter and the lot is available.
- I. Owners shall rescind parking permission granted to other owners to qualify for rental program participation. Vehicle parking on rental lots shall be limited to assigned renters.
- J. The maximum number of persons in a rental party shall be five (5).
- K. The number of day visitors shall not exceed the number of persons allowed in the rental party without permission from the Resort Manager.
- L. Overnight guests of a renter shall be registered at the Resort brokerage office immediately upon entry into the Resort. (See Article II.10 REGISTRATION)
- M. A renter shall be limited to 180 nights in any twelve (12) month period. Stays shall be compliant with Chapter 513, Florida Statutes.
- N. A maximum of two non-aggressive household pets shall be permitted.
- O. Upon arrival, renters shall register and sign all documents.

2. LOT/VEHICLE RESTRICTIONS

- A. Acceptable recreation vehicles (RVs) shall be limited to ten (10) years of age.
- B. The lot shall be well maintained including pressure washing and cleaning. Owner shall inform Resort brokerage office when lot is ready.
- C. Owners shall provide an operating patio light, picnic table or equivalent table and chairs and 30-50 amp electric service.
- D. A renter shall be permitted one (1) RV unit and one (1) car/truck in the Resort. A pass for each vehicle shall be issued at registration and shall be properly displayed at all times.
- E. No more than two (2) motorcycles shall be legally parked on a lot.

3. RATES

- A. Payment shall be made in the form of U.S. currency in cash, traveler's checks, certified check, bank draft (cashier's check), money order, or credit card. Payment by personal check shall require the prior approval of a member of the Board of Managers of Vacation Inn Resort Realty of the Palm Beaches, LLC or the Resort Manager.

B. Published Rate – ALL INCLUSIVE

Low-Season - (May through October)

Length of Stay	Rate
Less than 30 days	\$73/day
30+ days	\$56/day – Approximately \$1,680 per month

Mid-Season – November & April

Less than 4 months	Rate
Less than 30 days	\$85/day
30 + days	\$68/day Approximately 2,040/month

High Season – December through March

Less than 30 days	\$100/day
30+ days	\$83/day Approximately \$2490/month

120+ DAYS STAY: \$64/day – Approximately \$7,680/month
150+ DAYS STAY: \$60 /day – Approximately \$9,000/month

- C. A \$500 deposit shall be required to confirm a reservation.
- D. Rental of one week: Prepay
- E. 2 Full months rent is required 2 months before arrival
- F. Full Payment is required upon check in.

- G. Owners shall receive their portion of the rental income by the 15th of the following month for the previous month's rent after all sums due to the Resort brokerage have been deducted.
- H. Owners desiring to rent their RV unit in addition to the lot shall notify the Resort brokerage in writing of the unit rental rate. All rental arrangements and payments shall be made through the Resort brokerage. The Resort brokerage commission shall be computed based upon the published rate of the lot only for the entire period of occupancy. Rental of an RV unit is automatically a rental of the lot at the published rates.
- I. **Reservation cancellation policy shall be as follows:**

60 Days Prior to Arrival Date:

- I. Refundable deposit, **minus \$100** Administration Fee, **ONLY** with proof of Major Medical Situation.
- II. Whole \$500 **will be forfeited**, if cancelled **without** Proof of Medical Situation.

Less than 60 days prior to Arrival Date:

- III. If cancelled **less than 60 days** before arrival with **No Medical Note**, full payment will be forfeited.
- IV. **With a Medical Note**, \$500 will be charged unless lot is rebooked, then only \$100 will be charged.

Non-refunded deposits shall be distributed between the lot owner and the brokerage in the same proportion as regular rental income.

- J. Renters shall be subject to the following Rate Refund Policy:
 - i. Any renter refused admission at arrival shall receive a full refund.
 - ii. Any renter asked to leave shall be given a refund for unused time. Management reserves the right to evict any renter or guest for non compliance with the Resort's Rules and Regulations as permissible by Florida Statutes 513.
 - iii. Any renter who voluntarily leaves early shall not be given a refund unless a verifiable emergency exists.
 - iv. Any refunds shall be made at the Resort Manager's discretion.