



RUMBLING BALD

RESORT ON LAKE LURE

**RENTAL AGREEMENT and POWER OF ATTORNEY
RUMBLING BALD RESORT on LAKE LURE
Managed by Fairfield Mountains Property Owner’s Association**

Property Name _____

Owner Name _____

Owner Address _____

Phone #: Home: _____ Business: _____

Cell Phone: _____ Email Address: _____

Owner’s Social Security or TIN # _____

Or, mark here if Owner is a non-resident alien: _____

THIS RENTAL AGREEMENT is entered into this _____ day of _____, 20____ by and between the above named, hereafter referred to, whether one or more persons or entities, as “Owner” and Fairfield Mountains Property Owners Association, “Attorney-in-fact” or “Agent”, whose offices are located at 112 Mountains Blvd., Lake Lure, NC 28746.

Whereas, Fairfield Mountains Property Owners’ Association, Inc. is a North Carolina Non-Profit Corporation whose membership is comprised of the title owners of properties within Rumbling Bald Resort and which is duly organized and existing under the laws of the State of North Carolina and;

Whereas, Fairfield Mountains Property Owners’ Association, Inc. is governed by: applicable provisions of the North Carolina Planned Community Act (N.C. Gen. Stat. 47F-1-101 et seq.), the Declaration of Covenants and Restrictions, as recorded in Deed Book 386, Page 404, and as amended by Supplemental Declaration of Covenants and Restrictions of record in Deed Book 392, Page 643, and Deed Book 395, Page 8, of Rutherford County Registry, North Carolina, (“Declaration”), the By-Laws of the Association (“By-Laws”), and the Association’s Rules and Regulations adopted pursuant thereto, any of the foregoing may be lawfully amended from time to time.

1. **Powers of Attorney and Appointment of Attorney-in-fact.** In accordance with Chapter 32A of the North Carolina General Statutes, I (we), the owners of real property at Apple Valley Farm, known as Lot # _____ Pad Address _____ (“property”) do appoint the Fairfield Mountains Property Owners’ Association, Inc. as my (our) Attorney-in-fact to act in my (our) name, and under this Power of Attorney, in any way which I (we) could act for myself (ourselves) with respect to renting, leasing, maintaining for rental purposes, and managing the aforementioned property at Apple Valley Farm. I (we) also give the Association full power to appoint its General Manager or other employee of its choice to act as my (our) Attorney-in-fact and full power to revoke such appointment.
2. **Agency.** Owner employs Attorney-in-fact as its exclusive agent to rent, maintain and manage, subject to terms of this agreement, Owner’s property described as Apple Valley Farm, Lot # _____ located at Rumbling Bald Resort, Lake Lure, North Carolina, together with all of the fixtures and amenities on the motorcoach lot.
3. **Terms of Agreement.** This agreement will be in effect until terminated by Agent/Attorney-in-fact or Owner in accordance with the terms and conditions of this agreement. The Agreement and Agent/Attorney-in-fact’s authority to accept reservations on behalf of the Owner may be terminated upon sixty (60) days written notice of either party to the other party. Owner will be responsible for, and shall indemnify and hold Agent/Attorney-in-fact harmless from any expenses incurred by Agent/Attorney-in-fact as a result of the Owner’s failure to honor confirmed reservations up to the sixty (60) day period. If either the Agent/Attorney-in-fact or Owner is entitled to payment from the other in accordance with the terms of this Agreement, the termination of this Agreement shall not affect the validity of the Claimant’s right to such payment.
4. **Agent/Attorney-in-fact Responsibilities.**
 - (A) Through it’s various marketing programs, including but not limited to, advertising, collateral and trade shows, Agent/Attorney-in-fact shall use its best efforts to rent the motorcoach lot in accordance with the rules, regulations and bylaws of the Apple Valley Farm motorcoach association. Agent/Attorney-in-fact further agrees to establish fair, reasonable, and competitive rental rates based upon owners requested rates, set fort in **Attachment 2**. The agent/attorney-in-fact shall have the right to offer reduced rates for the property for the purpose of facilitating bookings by travel agents, creating packages, and group/rally events as set forth in **Attachment 2**.
 - (B) Agent/Attorney-in-fact agrees to maintain, or provide access to reservation system through which rental reservations for the unit will be provided.
 - (C) Agent/Attorney-in-fact will coordinate maintenance service for, and maintain the lot and surrounding lot in a clean and orderly fashion.
 - (D) Subject to prior reservations and availability, the Agent/Attorney-in-fact agrees to rent the unit only to individuals who meet minimum motorcoach requirements. Guests who specifically request a lot number will be assigned to those spaces, if possible.
 - (E) Agent/Attorney-in-fact will make good faith efforts to collect all rent derived from the bookings, provided however, that Agent/Attorney-in-fact does not guarantee rent collections. All monies will be deposited into an escrow account.
 - (F) Agent/Attorney-in-fact will maintain full books of accounts with correct entries of all receipts and expenditures attributable to the unit and furnish owner a monthly statement of such receipts and expenditures. Said statements shall be mailed to the Owner on or before the twentieth of the month following the account period. The accounting period shall be a calendar month. An Owner can request an annual statement for tax purposes.

- (G) Agent/Attorney-in-fact will contract on behalf of the Owner for and supervise all repairs, replacements and maintenance to the property and the lot furnishings thereon. Provided however, the Agent/Attorney-in-fact shall conduct an inventory and condition inspection annually. If the unit quality is found to be below standard, then the space may be taken out of inventory and the reasons for its removal given to the Owner in writing. The lot will be placed on inactive status until Owner performs or authorizes refurbishing, replacement or repairs. Owners shall have ten days to respond to a below standard inspection. The unit shall be maintained as per Apple Valley Farm association standards.
- (H) **Rental Policy.** The Agent/Attorney-in-fact will act as Rental Agent with respect to other Motorcoach lots or properties at the resort. The Agent/Attorney-in-fact's policy is to provide prospective guests with a reasonable choice of available accommodations, to rotate rental of the units in so far as is available and consistent with customary business practices. The Owner further acknowledges that the Agent/Attorney-in-fact may, from time to time, be required to accommodate guest's preferences as to lot locations, size, condition, and price. The Agent/Attorney-in-fact generally determines the suitability of prospective guests and refuses to rent to individuals who, in its opinion, will not observe the rules, regulations, restrictions, covenants and agreements governing use/enjoyment of the lot and facilities.

5. Rental Income.

- (A) The Agent/Attorney-in-fact shall pay the Owner 65% gross rental proceeds ("Distributable Income") during the term of this Agreement. Resort expenses, maintenance and repair charges specific to the Owner's property shall be deducted from the distributable income.
- (B) Owner recognizes that Agent/Attorney-in-fact incurs rental expenses associated with managing the property. At times, rental expenses may exceed the 35% of gross rental proceeds available, leaving the Agent/Attorney-in-fact to fund any shortfall. If required to limit losses to Agent/Attorney-in-fact under this Agreement, Owner agrees the Agent/Attorney-in-fact can terminate this Agreement with thirty (30) days prior written notice. Owner acknowledges that the provisions of this section are given in consideration of Agent/Attorney-in-fact's agreement to the provision of Section 5 (A) above.
- (C) Owner recognizes that the Agent/Attorney-in-fact will place advanced deposits and security deposits from contracted Vacation Renters into an interest bearing escrow account. Owner acknowledges that all earned interest will be the property of the Agent/Attorney-in-fact. Neither the Owner, nor the Vacation Renter, will be entitled to any of the earned interest. All advanced deposits and security deposits made into the escrow account will be held at the Carolina First bank located at 2564 Memorial Hwy, Lake Lure, N.C.

6. Owner Occupancy.

- (A) Owner or Owner's guest may occupy the unit from time to time during the term of this Agreement. If the owner or his/her guest decides to occupy their unit, Owner will contact the Agent/Attorney-in-fact with guest's names, proposed arrival and departure dates. If the unit is not already reserved, it will be blocked for owners use. Existing guest reservations will be honored if they conflict with owner occupancy requests. Advance notice of 180 days or more is ideal; at least 90 days notice is normally adequate to avoid conflicts with other reservations. This does not prevent the Owners from occupying the lot with less than 90 days notice, if it is not already reserved.

- (B) Owner will not pay a handling fee when he/she occupies the lot. There are no checkout cleaning costs associated with this motorcoach lot.
- (C) To prevent conflicting reservations, Owners agree to notify the registration desk when they arrive and depart. **Attachment 1** may be used. Owners agree to have Owner Guest(s) check-in and check-out at the designated registration location and to abide by all registration procedures when using the space. Failure to do so shall constitute grounds for cancellation of this Agreement by Agent/Attorney-in-fact.

7. Owner's Responsibilities.

- (A) The owner agrees to maintain the premises in a condition satisfactory for Rental occupancy, including but not limited to utility hookups, lot furniture and/or gazebos and other maintenance items deemed necessary by the Agent/Attorney-in-fact.
- (B) The Owner assumes responsibility for payment of all debt service, property taxes, property association assessments, casualty insurance premiums and any other expenses customarily associated with the ownership of private property at Apple Valley Farm, Fairfield Mountains/Rumbling Bald Resort on Lake Lure.
- (C) Owner agrees not to use the lot or to permit any person, whether family members, guests or service personnel to be on the motorcoach lot other than during confirmed times of Owner occupancy, without prior notification to and coordination by Agent/Attorney-in-fact's Lodging Director or Front Desk Manager.
- (D) The Owner shall be responsible for direct payment to the cable, electric, gas, water, sewer utility companies, telephone leases or service, furniture leases or service, pest control and any other contract not specifically referred to in this Agreement for the premises.
- (E) Agent/Attorney-in-fact has the right to decide if the condition and furnishings of the Owner's lot are in keeping with industry standards. In case of items within the Owner's lot damaged due to reasonable wear/tear, the Agent/Attorney-in-fact will replace or repair the items at its discretion and charge the Owner accordingly. For repairs or replacements over \$100, the Owner will be contacted for prior approval, if possible. Agent/Attorney-in-fact will notify the owner and bill the guest to collect for theft or damages caused by the guests.
- (F) Payment of Assessments. As set forth in the declaration and Rules and Regulations, Owner is bound by the declaration, By-Laws, Rules and Regulations. If Owner fails to make payment when due, any delinquent Association Assessments or dues may be applied by Agent/Attorney-in-fact to satisfy all or part of Owner's obligation, and such application shall not prevent Agent/Attorney-in-fact from all late or delinquent charges, interest, and cost of collection including, but not limited to, reasonable attorney's fees actually incurred. If applicable, Owner and Agent/Attorney-in-fact hereby represent that Owner has been given a copy of Declaration, By-Laws and the Rules and Regulations of Fairfield Mountains Property Owner's Association, Inc. that Owner has read them, and that Owner is bound by them.
- (G) In the event the Owner lists the property for sale, Owner agrees that the listing agreement shall include a provision that the Owner has the Property under contract with Rumbling Bald Resort under a rental management agreement. If the Owner enters into a contract with a buyer for the sale of the property during the term of this agreement, Owner shall include a provision in the contract that the buyer will honor this rental management agreement and that same will be assigned to the buyer and buyer will agree to comply with the terms of this agreement. In addition, the NCVRA may impose obligations on the Owner upon the execution of a contract for sale or transfer of the Property.

- (H) As part of promotional and advertising programs designed to increase utilization of rental property at the resort, Owner agrees that Agent/Attorney-in-fact may use and occupy 'for sale' Property up to three (3) nights per year for real estate sales purposes in accordance with the Apple Valley Farm bylaws. No rent shall be collected by Agent/Attorney-in-fact or payable to Owner for any such occupancy nights.
- (I) Default. Any breach or violation of any provision of this Agreement by Owner or Agent/Attorney-in-fact, shall give Owner or Agent/Attorney-in-fact the right to terminate this Agreement.

8. Liability and Insurance.

- (A) Owner shall indemnify and hold harmless the Agent/Attorney-in-fact, its employees, and/or agents, from and against any claims, actions, liability, loss, damage, cost or expense (including attorney fees and costs) arising from or in any way relating to the lot, the operation of the Resort, or otherwise relating to the occupant's behavior or actions including, but not limited to fraud, gross negligence or willful misconduct. The provisions of this paragraph 9 (A) shall survive the expiration or sooner termination of this Agreement.
 - (B) Owner agrees to secure and maintain 1) single liability insurance of at least \$500,000 and, 2) fire, hazard and extended insurance coverage for his/her motorcoach and contents for the amount of their value.
 - (C) Agent/Attorney-in-fact acknowledges that it carries adequate liability and worker's compensation insurance coverage for employees.
9. Entire Agreement and Waiver. This agreement contains the entire Agreement of the parties, and no representation, inducement, promises, agreements not contained herein shall be of any force or effect. No custom or practice of the parties at variance with the terms hereof shall constitute a waiver of Agent/Attorney-in-fact's right to demand exact compliance with the terms hereof.
10. **Illegal Activities.** The conduct of any unlawful activities by Owner on the premises shall constitute a breach of this Agreement.
11. **Successors.** This Agreement shall inure to the benefits of and shall bind the heirs, successors. Personal representatives and assigns of all parties to this Agreement.
12. **IN WITNESS THEREOF,** the parties hereto have affixed or caused to be affixed their respective signatures this _____ day of _____, 2013.

AGENT/ATTORNEY-IN-FACT
 FAIRFIELD MOUNTAINS PROPERTY
 OWNERS' ASSOCIATION, INC.

OWNER(S)
 (All Owners of the unit must sign)

By_____

Print Name_____

By_____

It's Broker in Charge

By_____

Print Name_____

Print Name_____

Attachment 1

Owner's Use of Their Motorcoach Lot

Apple Valley Farm Motorcoach Resort at Rumbling Bald on Lake Lure NC

The rental management at Rumbling Bald Resort wants to make your lot available to rent when you are not using it. To determine when you are not using your motorcoach lot, we request you advise us any time you plan to be on the site.

This may be done using one of the two following options— either tell us when you will be using the site and it will be available to rent all other dates, **or** tell us the dates your lot is available to renters.

OWNERS USE:

I/ We plan to use the coach site for the dates listed below.

The motorcoach lot is NOT available to renters:

FROM: _____ THROUGH: _____
FROM: _____ THROUGH: _____
FROM: _____ THROUGH: _____
FROM: _____ THROUGH: _____

--- OR ---

RENTAL USE:

I/ We agree to make the coach site available to renters for the dates listed below. The motorcoach lot IS available to be rented:

FROM: _____ THROUGH: _____
FROM: _____ THROUGH: _____
FROM: _____ THROUGH: _____
FROM: _____ THROUGH: _____

Please include all dates the site is available.

I / We understand that if I / we wish to occupy the site on the dates listed as “available to rent”, I / we will contact the rental agent to confirm availability of the site. I/we may change the dates the site is available only if the lot is not already rented.

E-mail rlundy@rumblingbald.com or call (828) 694-3012 or 1-800-260-1040 to revise dates.

Lot Number: _____

Owner Name: _____

Owners Signature(s) _____

Owners Signature(s) _____

Attachment 2

Motorcoach Lot Rental Rates

Apple Valley Farm Motorcoach Resort at Rumbling Bald on Lake Lure NC

Agent/Attorney-in-fact agrees to establish fair, reasonable, and competitive rental rates based upon the owners requested rates as set forth below.

Requested rate may be one of the following: \$50.00, \$55.00, \$60.00, \$65.00, \$70.00, \$75.00, \$80.00 per night plus tax.

Owners Requested Rental Rate: _____

The agent/attorney-in-fact shall have the right to offer reduced rates for the property for the purpose of facilitating bookings including but not limited to, discounted travel agents rates, multiple stay discounts, vacation packages, and rally or group bookings.

Current weekly rate discount: 7 nights stay for the price of 6 nights.

Current monthly rate discount: 28 nights stay for the price of 21 nights.

Current group/rally discounts:

Reserve 10 or more lots and receive a 10% discount of our standard rates.

Reserve 20 or more lots and receive a 15% discount of our standard rates.

Reserve 30 or more lots and receive a 20% discount of our standard rates.

*The above discounts may change based on Agent/Attorney discretion and market conditions.

Lot Number: _____

Owner Name: _____

Owners Signature(s) _____

Owners Signature(s) _____