



RENTAL AGREEMENT

Resort Name: _____

Today's Date: _____

Unit Assigned: _____

Week Assigned: _____

Owner Number if applicable: _____

I (we) _____ (“Owner”)
(Name(s) as it appears on contract)

hereby authorize Capital Vacations Resort Management LLC (hereinafter referred to as “CVRM”) to rent my (our) Unit/Week owned, as designated above, for the use year of _____, in accordance with, and subject to, the other provisions contained in this Rental Agreement (“Agreement”).

CVRM will utilize its best efforts to achieve the highest and best achievable rate available in CVRMs’ sole discretion. It is further agreed that by entering into this agreement, Owner acknowledges the Unit/Week designated above may not be used for any other purpose, subject to those provisions contained herein. It is understood and agreed by both parties that CVRM does not guarantee the rate of rent charged or the rentability of said Unit/Week.

Owner expressly grants CVRM the right to contract with independent travel agents, online travel agents, and others (collectively referred to as “Agencies”) to assist in the marketing and promotion of rentals. In such cases, additional “Agency Fees” may apply (For example: 20% Expedia and 15% Booking.com). Please see additional Rental Revenue examples and deductions, included in the “Rental Procedures” which are located on the reverse side of this Agreement and which are incorporated herein by this reference. Owner will be responsible for any and all Agency Fees and credit card processing fees, if applicable. A 25% rental commission will be charged by CVRM if the Unit/Week is successfully rented.

Owner is obligated to call not less than fourteen (14) days prior to the assigned Unit/Week to determine the status of Unit/Week. If the Unit/Week or any part thereof has not been rented, Owner may remove the unused portion from this exclusive Rental Agreement and deposit the unused portion of the Unit/Week with an exchange company or may use alternatively, as deemed appropriate by the Owner.

Owner understands and acknowledges that CVRM is the exclusive rental Agent for the Unit/Week listed above. Owner has read this Agreement and the Rental Procedures, and Owner expressly represents that it understands this Agreement in its entirety, and consents to all of the provisions contained within it. Owner further agrees to the exclusive renting of the above referenced Unit/Week, by CVRM, in accordance with this Agreement and the Rental Procedures.

PLEASE SEND TO:

Sea Club IV C/O Capital Vacations -
Vacation Rentals
3229 South Atlantic Avenue
Daytona Beach, FL 32118

Resort # (386) 767-2700
Fax # (386) 761-8585

Owner’s Signature

_____/_____
Home Phone Number Business Phone Number

Home Address

City/State/Zip

Email Address (required)

Social Security Number (required)

CAPITAL VACATIONS™ RENTAL PROCEDURES

1. All Owners requesting the rental of their Unit/Week should contact CVRM as soon as possible to assure the greatest possibility of rental.
2. CVRM reserves the right to contract with independent travel agents, online travel agents and others to assist in marketing and promotion of rentals. In such cases, additional fees ("Agency Fees") will apply and Owner agrees that said Agency Fees will be the sole responsibility and obligation of the Owner.
3. CVRM has developed suggested rental prices; however, it reserves the right to adjust suggested prices according to demand.
4. CVRM cannot guarantee the rental of Owner's Unit/Week, and accordingly Owner is encouraged to contact the resort fourteen (14) days prior to the week of occupancy to confirm whether their unit has or has not been rented.
5. CVRM will deduct a maid service fee for each second or subsequent rental in the same Unit/Week use period. (Fee to be credited to the Homeowners Association ("HOA") Housekeeping Account).
6. Owner will verify and ensure that it is current with all HOA maintenance fees and will ensure that any other outstanding charges will be paid prior to placing the Unit/Week in the CVRM rental pool.
7. Renters will be required to send in a deposit to guarantee the reservation. The balance of the rent will be collected upon arrival. Reservations made within two (2) weeks of the desired usage will require credit card confirmation. When using a credit card, a 4% fee will be deducted from the gross rental revenue.
8. If the renter decides to cancel, they may do so no later than 14 days before the expected time of arrival and they will receive a refund of the deposit less \$35.00 which CVRM will charge and retain as a "**Handling Fee**".
9. If the renter decides to cancel after the 14 days deadline, the deposit will not be refunded, except in emergency situations subject to CVRMs' sole discretion. If CVRM determines that an emergency situation has occurred and qualifies for a refund, CVRM will remit the deposit, less the Handling Fee, to the Renter. The Unit/Week will subsequently be placed back into the rental program.
10. In the event of an emergency within Owner's Unit/Week, or in the case of incompatibility or suitability of the Unit for the renter, CVRM reserves the right to transfer the renter to another Unit.
11. Each Unit may only have one (1) Rental Agreement per Unit.
12. Rental proceeds will be disbursed to the Owner on or about the 20th of the month following the month of rental.
13. **Rental Funds are being deposited into an interest bearing account, pending distribution to Owners. Such interest shall inure (or be retained by) to CVRM.**

IMPORTANT NOTE

Capital Vacations recommends returning the Rental Agreement as early as possible. While Capital Vacations cannot guarantee rental of your Unit, the likelihood of finding a successful renter increases based on the amount of time that your Unit is marketed as available for Rent.

Example:

Total Unit/Week Rental Revenue: \$649.26

CVRM Commission Rate: 25%

CVRM Commission breakdown - $\$649.26 \times 25\% = \162.32

Deductions from Unit/Week Rental Revenue:

CVRM Commission (25%) = \$162.32

Credit Card Processing Fee (4%) = \$25.97

Booking.com commission (15%) = \$97.39

Rental Revenue to Owner: \$298.66

649.26 (total revenue) - 162.32 (CVRM Commission) - 25.97 (CC Fee) and 97.39 (Agency Fee) = **\$363.58 (Total Rental Revenue to Owner)**