

**For owners wishing to release a week to Vacation Rentals, LLC for rental purposes, please note that you are agreeing to the following Rental Program Terms & Conditions:**

### Rental Program Terms & Conditions

Please understand that there is no guarantee that you will receive rental commissions, and Vacation Rentals, LLC will retain rental commissions as approved by the Board of Directors. If your unit type is still available up to 72 hours prior to arrival, you may contact Vacation Rentals, LLC to have the week removed from the rental pool and schedule it for occupancy. Please keep in mind that you will incur a \$35 change of confirmation fee if you choose this option.

By requesting to release a deeded week, the Owner agrees that Vacation Rentals, LLC has complete authority over the rental of said Owner's deeded week, and accepts the following terms and conditions:

1. The total rental revenue for each night (up to a total of 7 nights) released by an owner will be entered into a rental pool to ensure a fair and profitable commission distribution for each participant.
2. A percentage of the total rental revenue, as approved by the Board of Directors, will be distributed amongst each participating owner based on the number of nights, with whole units receiving a priority distribution.
3. Vacation Rentals, LLC will retain the remainder of the total rental revenue for costs associated with marketing and rental operations.
4. Requests for rental release must be received by the Owner Relations & Services Division at least 14 days prior to the check in date of the week being relinquished to be guaranteed placement within the rental-pooling program. Any request received less than 14 days prior to check in will be subject to acceptance by Vacation Rentals, LLC. Please contact the Owner Relations & Services Division for possible usage options.
5. Late confirmation fees (currently \$35.00) will apply to any request to release that is received less than sixty (60) days prior to the arrival date.
6. Any owner with unpaid account balances will not be eligible to receive commission.
7. Any commission that is less than \$25 will be assigned to the Association.
8. The Owner will be issued a commission check within (90) days from the last day of the released week.
9. Please be advised that rental commissions may be taxable income. Contact your personal tax advisor with questions.
10. Remember that any reservation that remains unconfirmed 14 days prior to check-in may be suspended. Once usage rights are suspended, inventory may not be reinstated.

I have read, understand, and agree to the above terms & conditions. Please release my deeded vacation week to Vacation Rentals, LLC. If you have any questions, please contact your Owner Relations & Services Division prior to signing this agreement.

### Usage & Collections Policies

- **Maintenance fees are due January 1<sup>st</sup> each year.** Timely payment to the Association is required regardless of usage confirmation and/or any owner referral credits ("Reward Credits") that may be pending.
- **A late fee will be imposed on any account not paid on time.** Accounts not paid on time are also subject to administrative fees, interest charges, and collection fees.
- **Any owner with a delinquent account will be subject to the suspension of all usage rights of their week and denied access to the Resort's facilities.** Once usage for any week has been suspended, that week may not be reinstated.
- **Any rental income derived from an account with suspended usage** will be handled in accordance with the Timeshare Instrument.
- Accounts that remain unpaid as of **March 1<sup>st</sup> each year may be turned over to a 3<sup>rd</sup> party collections agency.**
- All collection practices including, but not limited to, **liens and foreclosures may be authorized by the Association.** Retrieved inventory may be reserved by the Association.
- All confirmations are final. **Any changes must be made in writing and are subject to an administrative fee for change of confirmation.**
- Usage request must be received by the Owner Relations & Services Division at least 60 days prior to the deeded week. **Any usage request received less than 60 days prior to the deeded week is subject to an administrative fee for late confirmation.**
- Any account with an **unconfirmed reservation 14 days prior to check-in will have usage rights suspended for that year.** Be sure to submit your usage intentions timely.