

WINTERWOOD PROPERTY MANAGEMENT VACATION PROPERTY RENTAL CONTRACT

This contract between **WINTERWOOD Property Management** (hereinafter referred to “**WWPM**”) and

(Hereinafter referred to as “**OWNER** whether individually or collectively) is made and entered into on this

day of

20

Whereas **OWNER**, is the owner of the real property located at (property address)

And WHEREAS, **OWNER** desires to employ **WWPM** to locate potential client/guest(s) on behalf of the **OWNER**. Therefore, in consideration of the mutual promises contained herein and other good and valuable considerations, the parties hereby agree to the following:

TERMS

OWNER hereby employs **WWPM**, from the date hereof until this contract is terminated as provided for herein, to use its best effort to locate, procure, and administrate client/guest on behalf of the **OWNER**.

WINTERWOOD PROPERTY MANAGEMENT RESPONSIBILITIES AND/OR DUTIES

1. Use its best effort to solicit prospective clients.
2. Maintain accountability and records for each property showing income, expenses, etc., and provide **OWNER** with a copy of same when payment is disbursed no later than the 15th of the following month of rental.
3. Be responsible for handling inquiries, making reservations, confirming same, as well as collecting, processing, and disbursing funds.
4. **WWPM** has the right at its sole discretion to remove on a temporary basis with 15 days written notice, the **OWNERS** property from the rental program if **WWPM** deems the property to be unsatisfactory for the program. Following correction of said defects, property shall be reinstated to the program and contract shall remain valid.

OWNERS RESPONSIBILITIES/DUTIES

1. Honor all confirmed reservations. “Confirmed reservations” shall be defined as all those reservations for which **WWPM** has received a deposit for and notified owner in writing of said reservation.
2. Honor all unconfirmed reservations. “Unconfirmed reservation” shall be defined as reservations for which **WWPM** has given an acceptance date deadline.
3. Clear all **OWNER** occupancies and **OWNER** bookings with **WWPM** to avoid double booking. **OWNER** and **WWPM** agree that in the event of a double booking, **WWPM** reservation shall take precedence.
4. Advise **WWPM** in writing should the real property be listed for sale, within 7 days of **OWNER’S** execution of listing agreement. Sale of said real property shall be subject to **WWPM** rental contract and shall be contingent on and honor all confirmed reservations.
5. **OWNER** to supply all necessary towels and/or linens, paper products (toilet paper, paper towel, paper plates, napkins), firewood for fireplace, and telephone service for emergencies..
6. Provide comprehensive liability and casualty insurance for at least \$1,000,000 combined single limit liability. **OWNER** must supply appropriate certificate of insurance to **WinterWood Property Management**.
7. Arrange for all routine maintenance including but not limited to: grounds maintenance, pest control, snow removal, garbage removal, and cleaning, unless previous arrangements have been made with **WinterWood Property Management**. Rates for routine maintenance through **WWP** are \$25 per hour for 2008 but will be quoted specific to each property if desired.
8. **OWNER** will be responsible for putting long distance block on their telephone service. **WWPM** will not be held responsible for long distance charges collection.
9. Furnish and maintain property in accordance with recommended inventory and maintenance standards.

10. Provide **WWPM** with appropriate number of keys for property and other buildings as needed, at **OWNERS** expense.
11. Notify **WWPM** **PRIOR** to authorizing access to service/maintenance personnel while property is occupied by clients.
12. Provide **OWNER** personal use dates a full year in advance when possible. Personal use is not restricted. If **OWNER** is booking property separately from **WWPM**, **OWNER** will provide **WWPM** of the desired dates a minimum of 6 months in advance. **NO EXCEPTIONS**.
13. Abide by decisions made on a day to day operating basis with regard to deposit returns, cancellations, reservations, etc.
14. **OWNER** must ensure that property has working smoke alarms on each floor, as well as at least one fully charged fire extinguisher.
15. **▶** Notify **WWP** prior to making major interior/exterior changes to property as property has been advertised and rented based on current internet photographic exposure and renters desire for same!
16. Pay all applicable taxes required by the state of Michigan.

WINTERWOOD PROPERTY MANAGEMENT AUTHORITY

1. **OWNER** is to provide **WWPM** with list of maintenance persons/services in the event of an emergency.
2. If a maintenance problem occurs, **WWPM** will notify **OWNER** immediately if possible, in order for **OWNER** to make necessary repair arrangements.
3. In the event of a maintenance emergency, or, if **OWNER** cannot be located, **OWNER** hereby authorizes **WWPM** as agent of **OWNER** to arrange for hire of or service to, real or personal property located herein subject to this agreement. **WWPM** is authorized to contract for said services up to \$150.00 without separate authorization from the **OWNER**. Any related charges will be deducted from **OWNERS** gross revenues due at that time. Expenditures in excess of \$150.00 will be authorized by the **OWNER**. **EXCEPTION:** if emergency exists that presents a risk to **OWNERS** real property, **OWNERS** neighbors, or clients, **WWPM** is authorized to act on **OWNERS** behalf to remediate said hazard. **OWNER** further agrees that **WWPM** shall not be held liable in any way for any claims of those performing service and/or repairs to the real property or personal property located therein, pursuant to this agreement.
4. **WWPM** will review and recommend appropriate rental charges for **OWNERS** property based regional and local standards which charges shall be finally determined by **WWPM** and subject to **OWNER** approval.

COSTS AND EXPENSES FOR RELATED SERVICES

1. Credit card fees, when used by guest clients for deposit and/or rental charges as well as any other related charges, shall be deducted form the gross revenue not to exceed 3% of total charged.
2. **Owner** agrees to pay standard cleaning fee's following each use of property. Fees are determined by **WWPM** based on size, and difficulty.
3. **WWPM** will develop a web page for owner property to include all ext and digital photos required at **WWPM** expense. Owner will pay one time website technical inclusion fee.

TERMINATION

1. This agreement provides **WWPM** with an exclusive rental listing agreement for the real property described herein from date signed by **OWNER** through _____.
2. Should this agreement be terminated by either party, or the rental property is sold, the **OWNER** shall honor all confirmed reservations and/or unconfirmed reservations for which an acceptance date has been set by **WWPM**.
3. If litigation should arise from this agreement, the prevailing party shall be entitled to recover all costs including reasonable attorney fees from losing party, and each party agrees to be bound by this provision.

COMMISSIONS

1. The **OWNER** agrees to pay **WWPM** the sum of **25%** of the gross revenue collected from each client procured by **WWPM**.
2. The commission shall be earned, due and payable at time **WWPM** procures a client ready, willing, and able to occupy the real property and receives a confirmed reservation and deposit.
3. The **OWNER** agrees to and grants to, **WWPM**, authorization to deduct payment of commissions or fees owed **WWPM** from **OWNERS** proceeds or guest payments in the possession of **WWPM**.

DISCLAIMER

The **OWNER** understands and agrees that **WWPM** has made no guarantee regarding occupancy or income levels with regard to **OWNERS** rental property.

GOVERNING LAW

The validity of this contract and any of its provisions, as well as the rights and duties of the parties hereunder, shall be governed by the laws of the State of Michigan.

CONSTRUCTION

In the event one or more of the provisions of the contract shall, for any reason, be held to be invalid, illegal, or unenforceable in any respect, such invalidity or un-enforceability shall not affect any other provision herein, and this agreement shall be constructed as if the invalid, illegal, or unenforceable provision had never been contained herein.

PARTIES BOUND

This agreement shall be binding on and inure to, the benefit of the parties hereto and their respective heirs, executors, administrators, assignors, legal representatives, and successors in interest.

INTEGRATED CONTRACT

This agreement contains the entire agreement between the parties hereto and supercedes any and all prior understandings or written or oral agreements between the parties regarding the subject matter of this agreement.

VENUE

The parties hereto agree that any action brought by either party arising out of this agreement, or to enforce this agreement, shall be brought in Antrim County, Michigan. The parties hereto each specifically waive any right to venue except as set forth above.

WAIVER

Any waiver by **WWPM** or any breach of this agreement by **OWNER** shall be deemed to be a waiver by **WWPM** of any past, present, or future breach by **OWNER**.

ZONING

It is the homeowner's responsibility to ensure against any zoning issues and/or deed restrictions prior to entering this agreement. **WWPM** will assume no liability or responsibility in any zoning or deed restriction dispute.

ACCEPTANCE OF AGREEMENT BY BOTH PARTIES:

Owner Date

Owner Date

Owners Mailing Address

Owners Telephones Numbers (Include all available in case of emergency)

Stephen G. Karas WinterWood Property Management