

RENTAL AGREEMENT

DAILY MANAGEMENT, INC.
THE COLONIES AT WILLIAMSBURG
5380 OLDE TOWN ROAD
WILLIAMSBURG, VIRGINIA, 23188
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THIS RENTAL AGREEMENT APPLIES ONLY TO OWNERS WHO HAVE NOT DEPOSITED WITH AN EXCHANGE COMPANY OR CONFIRMED THE USE OF THEIR OWNERSHIP WEEK AT THE RESORT
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OWNERS: _____

ADDRESS: _____ PHONE: _____

CITY, STATE, ZIP: _____ E-MAIL: _____

CONTRACT# _____ YEAR OF RENTAL _____ WEEK # _____ DATES _____

SELECT ONE OPTION: A UNIT ____ B UNIT ____ OR AB UNIT ____

MANAGEMENT SHALL USE ITS BEST JUDGMENT IN NEGOTIATING WITH POTENTIAL RENTORS. FINAL DECISION SHALL BE AT MANAGEMENT'S DISCRETION.

THIS RENTAL AND OCCUPANCY AGREEMENT MADE AND ENTERED INTO THIS ____ DAY OF _____ 20____, BY AND BETWEEN _____ HEREINAFTER REFERRED TO AS "OWNER" AND DAILY MANAGEMENT, INC., HEREINAFTER REFERRED TO AS "MANAGEMENT". PLEASE NOTE THAT THE RENTAL PROGRAM IS RUN BY THE MANAGEMENT COMPANY AND HAS NO RELATIONSHIP TO THE DEVELOPER OF THE RESORT OR ITS SALES ORGANIZATION.

WHEREAS, THE OWNER IS THE FEE SIMPLE OWNER OF WEEK# _____ AT THE COLONIES AT WILLIAMSBURG, WHEREAS, THE OWNER IS DESIROUS OF PLACING WEEK IN A RENTAL AND OCCUPANCY AGREEMENT, WHEREBY MANAGEMENT SHALL HAVE THE IRREVOCABLE RIGHT TO RENT WEEK BASED UPON THE FOLLOWING TERMS AND CONDITIONS AND WHEREAS, MANAGEMENT SHALL HEREAFTER HAVE THE RIGHT TO PLACE WEEK FOR OCCUPANCY ON THE DATES HEREINABOVE SPECIFIED AND AT THE GOING RATE AND AT THE TERMS STATED HEREAFTER OR UPON SUCH OTHER RATES OR TERMS AS MAY BE ACCEPTABLE TO THE PARTIES. THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN EXPRESSED TOGETHER WITH OTHER GOOD AND VALUABLE CONSIDERATION, IT IS MUTUALLY AGREED AS FOLLOWS:

1. THAT OWNER DOES, BY THE EXECUTION HEREOF, GRANT UNTO MANAGEMENT NOT ONLY THE PRIVILEGE OF OFFERING THE WEEK FOR TRANSIENT RENTAL BUT DOES FURTHER AGREE TO GRANT UNTO MANAGEMENT SUFFICIENT RIGHT OF OCCUPANCY OF WEEK TO ALLOW MANAGEMENT TO EXERCISE CONTROL OF WEEK ACCORDING TO THE TERMS AND CONDITIONS HEREINAFTER DESCRIBED.

2. UPON RENTAL OF THIS PROPERTY WITHIN THE TERMS OF THIS AGREEMENT OWNER DOES HEREBY AGREE TO PAY MANAGEMENT A COMMISSION IN THE AMOUNT OF 30% (THIRTY PERCENT) OF THE GROSS RENTAL RECEIVED. TRAVEL AGENT COMMISSION WILL BE DEDUCTED FROM RENTAL PROCEEDS ACCORDINGLY. **MANAGEMENT AND TRAVEL AGENT COMMISSION IS SUBJECT TO CHANGE WITHOUT NOTICE.**

3. THAT THE PARTIES AGREE THAT THE OWNER MAY SECURE A RENTOR INDEPENDENTLY BUT DOES AGREE TO NOTIFY MANAGEMENT IN WRITING AT LEAST 30 DAYS PRIOR TO THE ARRIVAL OF SUCH RENTOR. THAT OWNER FURTHER AGREES THAT THE RENTOR SHALL BE NOTIFIED THAT A REGISTRATION IS REQUIRED AT THE FRONT DESK UPON ARRIVAL AT THE COLONIES AT WILLIAMSBURG AND FURTHERMORE THAT THE OWNER SHALL BE RESPONSIBLE FOR COLLECTING ALL RENTAL MONIES AND THUS RELIEVING MANAGEMENT FROM ANY SUCH RESPONSIBILITY. IN SUCH AN EVENT, THE OWNER DOES SECURE A RENTOR FOR LESS THAN 3 DAYS THE OWNER SHALL INCUR MAINTENANCE CHARGE OF \$15.00 (FIFTEEN DOLLARS) FOR ADDITIONAL CLEANING OF THE UNIT.

4. THE BURDEN OF RESPONSIBILITY AND EXPENSE OF CALLING WILL IN THE FUTURE BE BORNE BY THE OWNER. IF THE OWNER IS INTERESTED IN FINDING OUT IF THEIR RESPECTIVE WEEK HAS BEEN RENTED, IT WILL BE THE OWNER'S RESPONSIBILITY TO INQUIRE FROM MANAGEMENT NO LATER THAN 21 DAYS FROM OWNERS DEEDED START DATE.

5. PLEASE NOTE AN ADDITIONAL 30% WILL BE WITHHELD FOR NON-RESIDENT ALIEN TAX WITHOUT A U.S. SOCIAL SECURITY NUMBER (SSN) OR U.S. INDIVIDUAL TAXPAYER IDENTIFICATION NUMBER (ITIN). IF YOU HAVE ONE OF THESE NUMBERS, PLEASE FORWARD THE INFORMATION TO YOUR HOME RESORT ALONG WITH A COPY OF YOUR U.S. ITIN CERTIFICATE, IF APPLICABLE.

OWNER HEREBY ACKNOWLEDGES THAT THEIR PARTICIPATION IN THE RENTAL PROGRAM IS VOLUNTARY AND MANAGEMENT HAS MADE NO PROMISES OR GUARANTEES REGARDING

WHETHER OR NOT A RENTAL OF OWNERS WEEK, IN FULL OR IN PART, WILL RESULT, NOR ANY PARTICULAR RENTAL RATES, OR OWNERS NET PROCEEDS, IF ANY. **PLEASE NOTE THAT THE RENTAL PROGRAM IS RUN BY THE MANAGEMENT COMPANY AND HAS NO RELATIONSHIP TO THE DEVELOPER OF THE RESORT OR ITS SALES ORGANIZATION.**

THIS AGREEMENT SHALL BE IN EFFECT ONLY FOR ONE YEAR.

An additional 30% fee will be withheld for incomplete, incorrect or missing Social Security number (s).

___ OWNER (S): _____ SSN#/ITIN#: _____
Signature: _____

___ OWNER (S): _____ SSN#/ITIN#: _____
Signature: _____

___ CO-OWNER (S): _____ SSN#/ITIN#: _____
Signature: _____

___ CO-OWNER (S): _____ SSN#/ITIN#: _____
Signature: _____

DATE: _____

Please check the appropriate box above of the name of the owner/co-owner to receive the 1099 at the end of the year, if rented.

DAILY MANAGEMENT INC: _____ DATE: _____

PLEASE KEEP A COPY OF THIS RENTAL AGREEMENT FOR YOUR RECORDS.

ALL MAINTENANCE FEES AND/OR REAL ESTATE TAXES MUST BE CURRENT PRIOR TO ENTERING THIS CONTRACT INTO THE RENTAL PROGRAM.