

IN ORDER TO PROCESS THIS AGREEMENT, IT MUST BE SENT DIRECTLY TO YOUR HOME RESORT ADDRESS BELOW

PLEASE READ NEW INFORMATION ON LINE #5 REGARDING INCOMPLETE OR INCORRECT INFORMATION

RENTAL AGREEMENT
DAILY MANAGEMENT, INC.

The Colonies

5380 Olde Towne Road

Williamsburg, VA 23188

Phone: (757) 903-2000 * FAX: (757) 208-0755

E-MAIL ADDRESS: colonies@dmresorts.com

Please mail, email or fax your completed rental agreement directly to your Home Resort. Your Rental Agreement will not be entered in to the Rental Program if any information is missing or incomplete.

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.

OWNERS: _____

ADDRESS: _____ PHONE: _____

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

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

SELECT ONE OPTION: A Unit ____ B Unit ____ OR AB Units ____

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".

WHEREAS, THE OWNER IS THE FEE SIMPLE OWNER OF WEEK# _____ AT **THE COLONIES**, 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 HEREIN ABOVE 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 THE WEEK TO ALLOW MANAGEMENT TO EXERCISE CONTROL OF WEEK ACCORDING TO THE TERMS AND CONDITIONS HEREAFTER 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** 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. 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. IF WE ARE NOTIFIED BY THE Internal Revenue Service, (IRS) THAT ANY INFORMATION REPORTED TO THEM IS INCORRECT OR MISSING, THERE WILL BE A FINE BY THE (IRS) FOR \$260.00 USD AND YOU WILL BE RESPONSIBLE AND INVOICED. (The fine amount is subject to change without notice)

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

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

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

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

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

DATE: _____

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

DAILY MANAGEMENT INC: _____ DATE: _____

All Maintenance Fees and/or Real Estate Taxes must be current prior to entering this Contract into the Rental Program.