

RENTAL AGREEMENT

DAILY MANAGEMENT, INC.

SURF SIDER RESORT

1441 South Ocean Boulevard, Pompano Beach, FL 33062

Phone: (954) 942-6999 * FAX: (954) 942-6090

E-MAIL ADDRESS: surfsider@dmresorts.com

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.

SOCIAL SECURITY NUMBER (S) REQUIRED

OWNERS: _____ SS # _____

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

ADDRESS: _____ PHONE: _____

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

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

SELECT THE TYPE UNIT YOU OWN:

ONE BEDROOM UNIT _____ OR TWO BEDROOMS 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".

WHEREAS, THE OWNER IS THE FEE SIMPLE OWNER OF WEEK # _____ AT THE SURF SIDER RESORT AND WHEREAS, THE OWNER IS DESIROUS OF PLACING SAID UNIT IN A RENTAL AND OCCUPANCY AGREEMENT, WHEREBY MANAGEMENT SHALL HAVE THE IRREVOCABLE RIGHT TO RENT SAID UNIT BASED UPON THE FOLLOWING TERMS AND CONDITIONS AND WHEREAS, MANAGEMENT SHALL HEREAFTER HAVE THE RIGHT TO PLACE SAID UNIT 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 LAND 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 SAID UNIT FOR TRANSIENT RENTAL BUT DOES FURTHER AGREE TO GRANT UNTO MANAGEMENT SUFFICIENT RIGHT OF OCCUPANCY TO SAID UNIT TO ALLOW MANAGEMENT TO EXERCISE CONTROL OF SAID UNIT ALL OF THEIR TERMS AND CONDITIONS HEREAFTER DESCRIBED.
2. THAT MANAGEMENT IS CONDUCTING AND SHALL CONTINUE TO CONDUCT ITS OPERATION AS A BONA FIDE ENTITY IN TOTAL COMPLIANCE WITH FLORIDA STATUES,

INCLUDING BUT NOT LIMITED TO CHAPTER 61-579 OF THE SPECIAL ACTS OF FLORIDA TO THE END THAT MANAGEMENT SHALL PROVIDE. AT ALL TIMES RELEVANT HERETO, GUEST ROOMS SUFFICIENT TO MEET THE REQUIREMENTS OF FLORIDA LAW.

3. UPON RENTAL OF THIS PROPERTY WITHIN THE TERMS OF THE 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.
4. 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 SURF SIDER RESORT 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.
5. 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 UNIT HAS BEEN RENTED, IT WILL BE THE OWNER'S RESPONSIBILITY TO INQUIRE FROM MANAGEMENT NO LATER THAN 21 DAYS FROM OWNERS DEEDED START DATE.
6. OWNER HERBY 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.

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OWNER(S): _____ SOCIAL SECURITY#: _____
Signature _____

OWNER(S): _____ SOCIAL SECURITY#: _____
Signature _____

CO-OWNER(S): _____ SOCIAL SECURITY#: _____
Signature _____

CO-OWNER(S): _____ SOCIAL SECURITY#: _____
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.

THIS AGREEMENT SHALL BE IN EFFECT ONLY FOR ONE YEAR.

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