

**PEACEFUL BAY RESORT HOMEOWNERS ASSOCIATION RENTAL PROGRAM
OWNER'S INTERVAL OF THE TIMESHARE OWNERSHIP
HOMEOWNERS RENTAL AGREEMENT**

This agreement, made and entered into this 18th day of _____, _____, _____ by and between Peaceful Bay Resort Homeowners Association (hereinafter referred to as "Agent") and _____, _____, _____ (hereinafter referred to as "Owner"). Unit number _____, _____, _____ will be available from _____, _____, _____ to _____, _____, _____. Whereas, Owner wishes to offer owner's interval of timeshare ownership for rental under the terms and conditions set forth below; and whereas, Agent plans to market the facilities at the Peaceful Bay Resort Homeowners Association (hereinafter referred to as "Peaceful Bay") as a vacation resort; and whereas, the maintenance of the goodwill of all renters and prospective renters, exclusive of those destructive or in violation of the terms and conditions set forth below, shall be considered a paramount objective of both parties. Now, therefore, in consideration of the terms, conditions and the mutual covenants herein set forth, the parties agree as follows:

1. Owner wishes to surrender owner's interval of timeshare ownership at Peaceful Bay and agent agrees to offer for rental Unit number _____, _____, _____ located at 137 Peaceful Lane in Lakeside, Montana (59922), subject to the terms and conditions set forth herein.
2. Owner agrees that Owner cannot now use this interval this year without authorization from Agent.
3. **OWNER AGREES TO PAY ALL MAINTENANCE FEES OUTSTANDING AND UNDERSTANDS THAT AGENT WILL NOT ACCEPT FOR RENTAL ANY INTERVAL FOR WHICH MAINTENANCE FEES ARE OUTSTANDING.**
4. Owner understands and agrees that if an Owner's interval is "Space banked" with an Exchange Company i.e. RCI, or otherwise offered to any entity or person for use, Peaceful Bay must receive an official document indicating the unit has been returned to the Owner for use, before making a unit available for rent.
5. Agent agrees to maintain a reservation system through which all rental reservations for Peaceful Bay will be processed.
6. Though Agent will attempt to rent Owner's interval, Owner understands and agrees that Owner will not be compensated if Agent is unsuccessful in renting the unit.
7. Agent will make every effort to collect the equivalent of one night's rental in the case a renter cancels prior to the arrival date or does not show, subject to the cancellation and no-show policy in effect at the Resort. This amount will be paid less standard reimbursement to agent. Owner understands and agrees that Owner will not be compensated for cancellations or no-shows if Agent has been unsuccessful in collecting.
8. Owner understands that reservations may not lead to rental stays and that information provided by Agent regarding advance reservations may not be construed as a guarantee of a rental stay. Owner will be compensated for cancellations or no-shows only as provided in Section 7 above. Owner will be compensated 70% of the actual revenue from the renter's stay, regardless of the length of the original booking.
9. For its services hereunder and reimbursement for promotion to rent the interval unit, Agent will be compensated not less than thirty percent (30%) of the gross receipts, including cleaning or other miscellaneous charges, after State, Federal and occupancy taxes are deducted.
10. One full cleaning is included in the annual maintenance fee paid by Owner. All additional cleanings as necessitated by rental stays will be absorbed by Agent as part of the 30%.
11. The service-charge levied-by credit card companies for payment via credit card will be absorbed-by Agent, State, Federal, and any occupancy taxes will be deducted from the total before computing Owner's portion of rental income.
12. Rental rates may be adjusted by Agent. Agent reserves the right to offer discounted or promotional rates. Owner's rental income will be based on the rate actually charged for any stay.
13. Owner may, at any time, contact Agent to learn the status of Owner's interval week. Owner may, at any time, elect to use an unrented portion of his interval week by notifying Agent's Reservation Department, 24 hours in advance, or Owner's desire to do so.
14. This agreement shall not affect the terms and conditions of any other contract or agreement between the parties.
15. Owner releases Agent of all liabilities pertaining to the interval and rental thereof, other than gross neglect. In witness whereof, the parties hereto have executed this agreement the day and year first above written.
16. Form will be honored whether received via fax, email, mail, or in person.

PEACEFUL BAY RESORT HOMEOWNERS ASSOCIATION

OWNER

BY: _____
Resort Mgr., _____

BY & Date: _____

BY: _____

BY & Date: _____

(OWNER INFORMATION: in case of joint ownership, designate owner to receive distributions, notices, information, etc)

MAILING ADDRESS:

TELEPHONE: BUSINESS (_____) _____ HOME: (_____) _____