



RENTAL MANAGEMENT AGREEMENT

This Rental Management Agreement ("Agreement") is made this _____ day of _____, 20_____, by and between Waterstone Resorts, LLC ("Manager"), and the owner(s) identified below (individually or collectively an "Owner") of the unit or divisible portion thereof ("Unit"), described as follows:

DEVELOPMENT/VACATION HOME NAME: _____ UNIT NUMBER: _____

PROPERTY ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

NAME OF PRIMARY OWNER(S): _____

(Identify on this page the applicable information for the primary contact who is authorized to act on the behalf of all Owners and make and receive payments on behalf of all Owners. If there are multiple Owners, please complete SCHEDULE D, detailing the contact information for each additional Owner.)

ADDRESS OF UNIT OWNER: _____

CITY: _____ STATE: _____ ZIP: _____

HOME PHONE: (_____) _____ WORK PHONE: (_____) _____

FAX NUMBER: (_____) _____ EMAIL ADDRESS: _____

SOCIAL SECURITY OR TAXPAYER ID#: _____

RECITALS

Owner wishes to engage Manager as the **exclusive** rental manager for the Unit.

The primary objective to the parties of this Agreement is to promote and encourage the rental of the Unit and to maintain the Unit's facilities in accordance with the standards outlined in this Agreement.

AGREEMENT

Now, therefore, in consideration of the mutual covenants, conditions and terms contained in this Agreement, Owner and Manager agree as follows:

ARTICLE I APPOINTMENT: USE OF UNIT

A. Exclusive Rental Management Appointment and Rental Authority

1. Subject to the terms and conditions set forth herein, Owner hereby appoints Manager as the exclusive rental manager for the Unit, and Manager hereby accepts such appointment.
2. Manager shall have absolute discretion to determine whether to allow rental guest's occupancy of the Unit. Owner shall not lease or arrange for any occupancy of the Unit other than by referral of prospective rental guests to Manager. In addition, Owner agrees not to accept any remuneration from any party other than Manager for rental of the Unit and agrees to refer Manager all rental inquires during the term of the Agreement. Owner has the option of referring guests to Manager and receiving a ten percent (10%) commission as outlined on SCHEDULE A, attached to this Agreement. Owner's failure to comply with these provisions or circumvent Manager could result in termination of this agreement at Manager's sole discretion. Furthermore, Manager's commission on all rents collected by Owner outside the terms of this Agreement will be due to Manager and each applicable taxing authority.

B. Reservation and Use by Owner

1. The Owner and other complimentary personal guest(s) of Owner may occupy the Unit when the Unit has not been previously reserved for rental guest(s). It is requested that Manager be given reasonable, preferably thirty (30) days, advance written notice of reservation requests in order to minimize the potential for conflicting use.
2. Owner shall notify Manager of the desire to personally use the Unit in writing. If Manager has not received a tentative or confirmed reservation for the Unit on the dates requested by Owner, Manager shall make every effort to accommodate such request. Manager requires that Owner check-in at the front desk with Manager upon arrival in order to prevent a service failure.
3. Owner recognizes and understands that personal use will reduce the availability of the Unit and negatively affect potential rentals and Owner remuneration. This is especially true on weekends and holidays throughout the year. Therefore, it is requested that Owner and his personal guest(s) (a) comply with any arrival/ departure requirements established by Manager during peak occupancy periods; (b) comply with any established check-in and check-out procedures and times; and (c) pay for any applicable housekeeping service fees.

ARTICLE II

RENTAL

A. Rental Rates

Manager shall establish all rental rates for the Unit. Rental rates will vary based upon seasonality, occupancy and Unit rating. All rent collected shall be subject to a deduction for the following charges: amenity fees, damage waiver fees, parking fees, reservation fees or surcharges, credit card commissions, commissions (owed to travel managers, tour brokers, central reservation agencies, lodging services, and other sales managers) housekeeping fees and any other costs of doing business that are normal, reasonable and customary. Rental rates do not include taxes (state, city, sales, occupancy, etc.) and will be added to the rates.

B. Refunds

Owner agrees that Manager may offer a refund of the rent paid to Manager due to circumstances beyond the control of Manager, if Manager deems necessary to promote rental guest satisfaction. Rental guest transfers, or refunds, as a result of the dissatisfaction of the rental guest, are to be made at the sole discretion of the Manager and shall be considered as a reduction of Gross Rental Revenue (as defined in Article IV).

C. Promotional Occupancy

For the purpose of promoting the rental of the Unit, Manager has the right to use the Unit for promotional purposes, not to exceed five nights (5) each year.

ARTICLE III

MANAGER RESPONSIBILITIES AND OBLIGATIONS

A. Credit and Collection

Manager shall collect rent from rental guest(s) and shall provide all accounting services necessary for the collection of such rental revenue. Manager further agrees to bear all in-house costs associated with the collection of outstanding amounts due from rental guest(s). Manager shall comply with all applicable laws and taxes regarding the handling of rents and other monies, monitoring accounts, record keeping and related activities.

ARTICLE III *(continued)*

MANAGER RESPONSIBILITIES AND OBLIGATIONS

B. Room Charging Privileges

Owners may charge incidentals or service fees that are available and/ or sold on-site, to their Owner accounts. The charges will appear on the Owner's front desk folio.

C. Linen Service, Housekeeping Service and Supplies

In an effort to avoid service failures, it is necessary that Manager retain absolute control of all linen and housekeeping services. Manager shall provide linen and housekeeping service for all Unit(s). Upon rental guest's check-out, Manager shall be responsible for the departure cleaning of the Unit and returning it to a condition ready for occupancy. Owner or Owner's non-rental guest may not elect to provide their own housekeeping service. In the event of Owner occupancy, Owner shall pay any and all housekeeping fees.

D. Annual Interior Deep Unit Cleaning

In addition to the housekeeping service provided upon check-out, Manager shall arrange and undertake a scheduled annual interior deep cleaning of the Unit. The annual interior deep cleaning is necessary in order to maintain the Unit in a first-class, occupiable condition suitable for rental. Owner shall pay the cost of such services.

E. Maintenance

1. Owner authorizes Manager to replace parts, provide labor and furnish materials on a single service call costing up to two hundred fifty dollars (\$250.00).
2. Owner shall have the option to participate in Manager's preventative maintenance program. This program is designed to cover routine maintenance and initial service charges. More information regarding the preventative maintenance program is outlined in SCHEDULE F.
3. In the event of a maintenance repair to the Unit costing in excess of two hundred fifty dollars (\$250.00), Manager will notify the owner both verbally and in writing, and shall obtain approval before completing the repair.
4. If the Unit is not in satisfactory rental condition, as determined by Manager in its absolute reasonable discretion, the Owner must bring the Unit to a level acceptable for rental purposes. Manager will provide Owner an estimate of the work and cost, including labor, parts and materials required to bring the Unit up to rental program standards.

ARTICLE III *(continued)*

MANAGER RESPONSIBILITIES AND OBLIGATIONS

F. Accounting and Disbursement of Rental Revenue

Manager shall mail electronically, within fifteen (15) days after the end of each calendar month during the term of this agreement, a statement identifying for the previous month: (a) the Unit's Gross Rental Revenue (as defined in Article IV (A)); (b) Manager's compensation (as defined in Article IV (A)); and (c) any amounts that may be due Manager under this Agreement. If the accounting statement reflects a balance due Manager, Owner shall remit to Manager the amount due within thirty (30) days following date of the accounting statement. If the statement reflects a balance owed to Owner, Manager shall remit to Owner the balance via direct deposit into Owner's account for any amounts due to Owner for the previous month. Owner is responsible for completing SCHEDULE E, Authorization for Automatic Rental Deposits, to provide authorization for Manager to remit payments via direct deposit.

G. Insurance

Manager shall maintain a broad form of comprehensive public liability insurance covering Managers services in an amount not less than one million dollars (\$1,000,000) per occurrence without an aggregate. A copy of such insurance will be maintained at Manager's office for inspection.

H. Utility Accounting Service

Owner may elect for Manager to pay on Owner's behalf recurring items such as utilities, telephone service, cable television, pest control and other items under \$100 per each occurrence. These services will be paid by Manager and charged to Owner's statement on a monthly basis. The fee for this service will be twenty (\$20.00) dollars monthly. This service will be paid from the Owner's advance fund. Any cost for the utility service in excess of the advance fund must be reimbursed promptly by Owner.

Owner has the option whether or not to elect the Utility Accounting Service for Owner's Unit. Owner's decision should be noted below with initials provided:

_____ **ACCEPT** Utility Accounting Service

_____ **DO NOT ACCEPT** Utility Accounting Service

ARTICLE IV

MANAGER COMPENSATION

A. Management Fee

As compensation for Manager's services provided under this Agreement, Manager shall retain a fee equal to twenty percent (20%) of Gross Rental Revenue. "Gross Rental Revenue" shall mean rental income received by any person in connection with or attributable to the rental of the Unit to rental guests, after deducting amenity fees, damage waiver fees, parking fees, any promotional discounts, commissions owed to travel managers, tour brokers, lodging services, central reservation agencies, reservation fees, other sales managers, or other persons or companies in accordance with normal business practice in the trade, credit card commissions, and all applicable taxes.

ARTICLE V

OWNER RESPONSIBILITIES

A. Furnishing of Units

1. Owner shall maintain a reserve account balance with Manager in an amount equal to three hundred (\$300.00) dollars, from which the Manager shall pay charge backs and other charges related to rental guest satisfaction during the rental of the Unit, to replace expendable items as noted in Schedule C and to pay for the utility service, if elected, by Owner. Should the advance funds be depleted, Manager will notify Owner of such occurrence. Owner will have thirty (30) days to settle any deficit. After receiving notice, should Owner not reimburse Manager within the thirty (30) days noted above, Owner will be charged interest at a rate equal to 1% per month.
2. Owner shall at Owner's sole expense, furnish and maintain the Unit in occupiable condition per the standards outlined in the Agreement, with complete furniture, fixtures, and equipment including but not limited to the minimum requirements for furniture, fixtures and equipment specified in SCHEDULE B, attached to this Agreement.
3. Owner shall initially provide, at Owner's sole expense, those expendables listed in SCHEDULE C, attached to this Agreement. Manager shall restock these expendables in the Unit, at a charge to the Owner, to ensure a complete inventory for all rental guests. Manager requires that Owner purchase all expendable items listed in Schedule C directly from Manager to preserve the integrity of the resort.

ARTICLE V *(continued)*

OWNER RESPONSIBILITIES

A. Furnishing of Units

4. Certain standards have been established for accommodations. Manager will provide a detailed inspection annually, typically during the summer season of the year, to verify compliance with these standards and advise the Owner of the current unit rating. Internally, Units on the program will be deemed, to be a "P" rating (Premium), a "D" rating (Deluxe), an "S" rating (Standard), or a "U" rating (Unsatisfactory). Manager will also provide a detailed list of necessary requirements to maintain the current unit rating and, when applicable, to achieve a higher unit rating. The Owner has through November 1 of the following year to implement the recommendations on the inspection before any rating change will be reflected in the Manager's rental management system. If an Owner receives an unsatisfactory rating and fails to complete the required items by the November 1 deadline to maintain an "S" rating, Manager reserves the right to remove the Unit from the Waterstone Resorts rental program after thirty (30) days notice to Owner.

B. Damage/Theft

Owner understands and agrees that as a result of rentals, damage to the Unit and its contents may occur, inadvertently or otherwise. Manager shall take reasonable steps to insure that rental guests leave the Unit in the same condition it was received, normal wear and tear accepted. In the event of damage, breakage or theft by rental guests, Manager shall take reasonable steps to see that the rental guests responsible restore the breakage or damage as necessary, in a timely manner. Owner is responsible for any costs, repairs and replacements for losses or damages to items caused by rental guests of the Unit.

C. Insurance

1. Owner shall maintain a personal liability insurance policy for Owner's Unit in the minimum amount of three hundred thousand dollars (\$300,000) naming Manager as additional insured, a copy of which shall be furnished by Owner to Manager. Furthermore, proof of renewal shall be provided to Manager's office on an annual basis prior to the termination of the insurance certificate currently on file with the office.
2. Owner and Manager agree to hold each other harmless for any and all losses either party may incur rising in connection with the use, maintenance, occupancy, or ownership of the Unit.

D. Sale of Unit and Assignment of Owners Rights

In the event the Owner decides to list the Unit for sale, the Owner shall notify the Manager, and Owner or Owner's agent must coordinate all showings through Manager.

ARTICLE VI

TERM OF AGREEMENT

This Agreement shall become effective as of the date set forth in the first paragraph of this Agreement and shall continue in full force and effect until terminated, by either party upon sixty (60) days written notice by one party to another. Such termination notification shall be sent by certified mail. Owner is required to honor all tentative and confirmed Unit reservations held by Manager in the event confirmed reservations cannot be moved. In the event, rental guest is transferred to another unit, Owner shall be responsible for the prevailing rate, if applicable, and any applicable expenses.

If either the building or the Unit is so damaged by hurricane, fire, catastrophe, acts of God, civil commotion, war or other casualty as to render the Unit unfit for rental purposes, as determined by Manager, then all Unit reservations that cannot be fulfilled due to the condition of the building or the Unit may be transferred or cancelled, and the obligations of the parties hereunder shall be temporarily abated until the building and/or Unit is restored to the standard outlined in this Agreement and deemed suitable for rental by Manager.

ARTICLE VII

SCHEDULES

This Agreement includes the following SCHEDULES, each of which is attached hereto and made a part hereof by reference:

- (A) Owner Incentive/Referral Program
- (B) Furniture Fixtures and Equipment
- (C) Unit Expendables
- (D) Additional Unit Owners
- (E) Authorization for Automatic Rental Deposits
- (F) Preventative Maintenance Agreement

ARTICLE VIII MISCELLANEOUS

A. Notices

1. Manager has the right to change pricing and policies with thirty (30) days advance written notice. Any notice to be given by any party to the other in connection with this Agreement shall be in writing and delivered by electronic mail, regular mail, overnight courier, facsimile copy, or hand delivered to the address of the party to whom notice has been given as set forth below:

IF TO OWNER: E-Mail Address: _____

Physical Address: _____

IF TO MANAGER: Waterstone Resorts
26201 Hickory Boulevard
Bonita Springs, Florida 34134
FAX: 239.992.9552
E-MAIL: SWFLOwners@WaterstoneResorts.com

Any party may change its address for notice by advising the other party in writing of such change, and until the other part is so advised, it will be entitled to continue sending notices to the last address it is advised of in writing.

B. Governing Law

This Agreement shall be construed in accordance with and governed by the substantive and procedural laws of the State of Florida.

ARTICLE VIII *(continued)*
MISCELLANEOUS

C. Certain Disclaimers, Etc.

Owner acknowledges that manager makes no guarantee regarding rental income or expenses and that no representations have been made to Owner concerning rental or tax benefits to be derived by Owner through ownership or rental of the Unit. Owner and Manager further declare that, notwithstanding the method provided for the calculation of rents payable to Owner under this Agreement, they are not to be deemed partners by virtue of this Rental Agreement.

D. Non-smoking Unit Designation

All Units will be designated non-smoking Units. Manager cannot guarantee that someone will not smoke in a non-smoking Unit; however, it is Manager's experience that most people honor this request. Furthermore, it is manager's experience that the current customer preference is for a Non-smoking accommodation.

In witness whereof, the parties hereto have executed this Agreement.

MANAGER:

OWNER:

WATERSTONE RESORTS, LLC.

By: _____
Signature, Waterstone Resorts

By: _____
Signature, Primary Owner

Printed Name and Title

Printed Name and Title

Witness: _____
Signature

Witness: _____
Signature

Date: _____

Date: _____



RENTAL MANAGEMENT AGREEMENT

SCHEDULE A | OWNER INCENTIVE/REFERRAL PROGRAM

Owner may call and book his/ her Unit for the rental guest and receive a ten percent (10%) commission on the value of the rental rate charged for the Unit. This commission is applicable whether rental guest stays in owner's unit or another unit.

Owner must call the Manager's representative who shall be designated by the Manager to make the referral booking and must mention that the ten percent (10%) commission is to be effective. Owner commissions will be paid in the form of a check or direct credit through the Manager's travel agent accounting system.

Owner must provide the Manager with the rental guest's name, address, phone number(s), stay dates, and credit card number to apply the normal deposit. All bookings are subject to Manager's rules and restrictions.

OWNER RESPONSIBILITIES AND COSTS

At its sole cost and expense, Owner is responsible for replacement of any item of furniture, fixture and equipment within the Unit. Owner recognizes that the rental occupancy will accelerate normal wear and tear and the replacement cost associated with normal wear and tear is at Owner's expense.

Furnishing Guidelines:

To protect the integrity of the resort appearance and the Waterstone Resorts rental program each Unit must meet the following minimum standard requirements for Unit inventory. Waterstone understands that the square footage of each condominium unit may restrict certain furnishings; Waterstone will require those items that preserve the spatial planning of the unit. All Units will be inspected by Manager to ensure Unit furnishings meet or exceed minimum standards

Requirements For Unit Inventory:

Balconies and Patios*

- One Large Table
- Four Chairs
- One Chaise Lounge
- *If balcony permits*

Dining Room

- One Dining Room Table
- Dining Chairs
- Bar Stools
- One Light over Dining Room Table
- Wall Art/Décor
- Decorative Centerpiece for Table
- Placemats

Guest Bathrooms

- Decorative Items
- Window Treatments *(If Applicable)*

Guest Bedroom - One

- King, Queen, or Two Twin Bed(s)
- One Nightstand with Lamp
- Chest/ Dresser with Mirror*
- One Bedroom Chair
- Two Pillows
- Two Pillow Protectors
- One Mattress Pad per Bed
- One Blanket per Bed
- One Duvet per Bed
- One Fitted Sheet per Bed
- One Flat Sheet per Bed
- Wall Art/Décor
- Decorative Accessories
- One Television *(19 inch minimum)*

Guest Bedroom - Two

- King, Queen, or Two Twin Bed(s)
- One Nightstand with Lamp
- Chest/ Dresser with Mirror*
- One Bedroom Chair
- Two Pillows
- Two Pillow Protectors
- One Mattress Pad per Bed
- One Blanket per Bed
- One Duvet per Bed
- One Fitted Sheet per Bed
- One Flat Sheet per Bed
- Wall Art/Décor
- Decorative Accessories
- One Television *(19 inch minimum)*

Living Room

- Queen Size Sleep Sofa with Linens
- Matching Love Seat or Two Chairs
- Armoire or Entertainment Center
- Coffee Table
- Two End Tables with Lamps
- One Television, 30 inches or greater
- DVD Player
- Wall Art/Décor
- Two End Tables with Lamps
- Two Pillows for Sleeper Sofa
- Two Pillow Protectors
- One Mattress Pad for Sleeper Sofa
- One Blanket for Sleeper Sofa
- One Fitted Sheet for Sleeper Sofa
- One Flat Sheet for Sleeper Sofa
- Window Treatment with Blackout

Master Bathroom

- Decorative Items
- Window Treatments *(If Applicable)*

Master Bedroom

- King or Queen Bed
- Two Nightstands with Lamps
- Chest/ Dresser with Mirror*
- One Bedroom Chair
- Two Pillows
- Two Pillow Protectors
- One Mattress Pad per Bed
- One Blanket per Bed
- One Duvet per Bed
- One Fitted Sheet per Bed
- One Flat Sheet per Bed
- Luggage Rack
- Window Treatment with Blackout Material
- Wall Art/Décor
- One Television *(21 inch minimum)*
- DVD Player

*Mirrored closet door will suffice instead of dresser mirror.

OWNER RESPONSIBILITIES AND COSTS

Owner must purchase from Manager expendable packages in order to preserve the integrity of the rental management program. Additionally, the Owner is responsible for replacement of any item considered an expendable, primarily kitchen and houseware inventory items, as listed below on the condition that the need to replace such item arises in the normal course of business. Manager is required to inspect each Unit subsequent to departure and prior to the next arrival to insure each expendable is available for the rental guest. Replacement of Unit expendables will be billed to Owner's account. All Units will be inspected by Manager to ensure Unit furnishings meet or exceed minimum standards.

All items should be supplied in accordance with the maximum occupancy of the unit, unless otherwise noted. The general rule for determining the number of dinnerware, flatware and glassware items is calculated by adding two plus the maximum occupancy of the unit.

Cookware /Dinnerware/Kitchen Utensils

Baking Pan
Carving Knife
Broiler Pan
Colander
Cake Pan
Cooking Spoon
Casserole Dish w/ Lid
Corkscrew
Cookie Sheet
Grater
Large Frying Pan
Ice Trays (2)
Large Sauce Pan
Kitchen Tray
Loaf Pan
Large Mixing Bowl
Medium Frying Pan
Large Salad Bowl
Medium Sauce Pan
Manual Can Opener
Pie Pan
Measuring Cups
Roasting Pan
Measuring Spoons
Six Quart Dutch Oven with Lid
Medium Mixing Bowl
Small Frying Pan
Non-wood Cutting Board
Small Sauce Pan
Oven Mitts (2)
Tea Kettle
Paring Knife (2)
Tupperware Containers
Pierce Type Can Opener
Twelve Quart Stock Pot
Roasting Fork

Cookware /Dinnerware/Kitchen Utensils

Slotted Spoon
Small Mixing Bowl
Cereal/ Soup Bowls
Small Strainer
Creamer/ Sugar with Lid
Spatula
Dinner Plates
Tongs
Platter (1)
Two Quart Pitcher
Salad Plates
Vegetable Peeler
Salt/ Pepper Shakers
Saucers
Small Frying Pan

Minor Appliances

Blender
Coffee Maker 12-Cup
Electric Can Opener
Electric Mixer/Beater
Microwave
Steam Iron
Toaster

Flatware

Dinner Knives
Cutlery Tray
Large Dinner Forks
Serving Spoons
Small Salad Forks
Steak Knives
Teaspoons

Miscellaneous Bathroom Items

Amenity Tray/Basket (1 per Bathroom)
Bathroom Rugs

Miscellaneous Bathroom Items

Hair Dryer(s)
Shower Curtain and Liner
(1 per Bathroom)
Soap Dish (1 per Bathroom)
Tissue Box Cover (1 per Bathroom)
Toilet Brush/ Holder (1 per Bathroom)
Trash Can (1 per Bathroom)

Glassware

Coffee Mugs
Large 16 oz. glasses
Medium 12 oz. glasses
Red Wine Glasses
Rock Glasses
White Wine Glasses

Hall Closet

Broom/Dust Pan
Mop Bucket
Sponge Mop
Vacuum Cleaner with 35 ft. cord

Household Equipment

Alarm/Clock Radio per Bedroom
Alarm/ Clock Radio per Bedroom
Fire Extinguisher
Flashlight and Batteries
Large Ironing Board
Large Kitchen Wastebasket
Laundry Basket
Mop/ Bucket
Placemats
Plastic Hangers 10 per Bedroom
Plunger
Scissors
Smoke Alarm



RENTAL MANAGEMENT AGREEMENT

SCHEDULE D | ADDITIONAL UNIT OWNERS

ADDITIONAL OWNER

BUILDING/PROJECT NAME: _____ UNIT NUMBER: _____

NAME OF ADDITIONAL OWNER(S): _____

ADDRESS OF UNIT OWNER: _____

CITY: _____ STATE: _____ ZIP: _____

HOME PHONE: (_____) _____ WORK PHONE: (_____) _____

FAX NUMBER: (_____) _____ EMAIL ADDRESS: _____

SOCIAL SECURITY OR TAXPAYER ID#: _____

ADDITIONAL OWNER

BUILDING/PROJECT NAME: _____ UNIT NUMBER: _____

NAME OF ADDITIONAL OWNER(S): _____

ADDRESS OF UNIT OWNER: _____

CITY: _____ STATE: _____ ZIP: _____

HOME PHONE: (_____) _____ WORK PHONE: (_____) _____

FAX NUMBER: (_____) _____ EMAIL ADDRESS: _____

SOCIAL SECURITY OR TAXPAYER ID#: _____



RENTAL MANAGEMENT AGREEMENT

SCHEDULE E | AUTHORIZATION FOR AUTOMATIC RENTAL DEPOSITS

I, _____, hereby authorize and instruct Waterstone Resorts, LLC. (the "Company") to deposit the amount of each of my rental payments directly into my checking and/or savings account indicated below.

I further hereby authorize and instruct the financial institution named below (the "Institution") to accept such deposits to my account by the Company in the amount of such deposits without any responsibility for correctness of any such deposit.

INSTITUTION: _____ / _____
(Bank Name) (ABA Routing Number)

INSTITUTION ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

DEPOSIT INSTRUCTIONS—Please initial the appropriate box below:

_____ Please deposit the full amount of each of my rental payments into my checking account.
(Attach voided check.)

Checking Account Number: _____

_____ Please deposit the full amount of each of my rental payments into my savings account.
(Attach deposit slip)

Savings Account Number: _____

I hereby state that I have received a complete copy of this authorization on the date I signed this authorization.

NAME: _____ RENTAL UNIT NUMBER: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

SIGNATURE: _____ DATE: _____



RENTAL MANAGEMENT AGREEMENT

SCHEDULE F | PREVENTATIVE MAINTENANCE AGREEMENT

This preventative maintenance agreement is intended to cover routine maintenance and initial service charges with regard to the specified items below. The monthly fees associated with this service are as follows:

Condominiums: One & Two Bedrooms	\$35.00	Vacation Homes: Three & Four Bedrooms	\$55.00
Condominiums: Three & Four Bedrooms	\$45.00	Vacation Homes: Five & Six Bedrooms	\$65.00
Vacation Homes: One & Two Bedrooms	\$45.00		

These fees include the following services:

A. Air Conditioning

- Respond to initial report of unit trouble.
- Ensure that system is being operated properly.
- Light pilots (*propane and natural gas heaters*).

B. Electrical

- Respond to the initial report of trouble.
- Check circuits and reset breakers.
- Replace standard bulbs.
- Replace batteries (*9v smoke detectors*).

C. Electronics

- Respond to the initial report of trouble.
- Ensure item is being operated properly.
- Change batteries in remote control.
- Delivery of loaner as needed.

D. General Maintenance

- Respond to the initial report of trouble.
- Secure and adjust door hinges as necessary.
- Lubricate door locks.
- Unlock doors.
- Tighten or adjust cabinet hinges and handles.
- Towel bar, toilet paper holder, soap dish repairs.
- Shower curtain rod repairs.
- Shades and blinds with minor repairs or reworking.
- Replace doorstop tips.

E. Plumbing

- Respond to initial report of trouble.
- Unstop drains and toilets
(normal use of plungers and drain cleaning agents only).
- Unstopping garbage disposal with plunger only, if it requires being dismantled a charge will be required.
- Repair minor leaks (*readily accessible piping only*). Repairs requiring opening of walls/ceilings or moving dirt for access under house are not included.
- Initial check of water heaters to determine source of trouble.
- Caulking of showers tubs and counters.

F. Small Appliances

- Respond to the initial report of trouble.
- Delivery of stock standard replacement items.

G. General Information

- Except as indicated above, parts are not included under this Maintenance Agreement.
- All additional time will be billed at the regular rate.
- In the event items covered under this Agreement cannot be serviced adequately with the outlined action, the following steps will be taken:

1. If the unit is new or still covered under the builder's warranty, the builder will be notified.
2. If you have notified us of service contracts on items for which repairs are needed, the service contract provider will be notified.
3. If you have replaced items, which are warranted during the 1st year and have provided us with the necessary warranty information, we will notify the appropriate company or the company's service center.

H. Warranty Information

Electronics and appliances warranty information must be submitted to the Waterstone Resorts Owner Services Department. Please return these warranty papers with your Preventative Maintenance Agreement as soon as possible. If you do not have this information, please let us know when and where you bought the piece of equipment. If we do not have this information, your equipment will be treated as if it is not under warranty and will be sent to the repair shop as necessary and you will be billed for repairs.

If the work of repair item does not fall into one of the above categories, maintenance will troubleshoot and repair the above item.

The Waterstone Resorts Maintenance Department is not a Florida Licensed contractor. As such, Waterstone maintenance services are regulated by Florida Law and can only be extended within the realm of that law, therefore, we must contract out the additional services necessary to complete the repairs.

To accept this agreement and enroll in the Waterstone Resorts preventative maintenance program, please complete the following:

NAME: _____ RENTAL UNIT NUMBER: _____

PROPERTY ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

SIGNATURE: _____ DATE: _____