## RENTAL MANAGEMENT AGREEMENT

THIS RENTAL MANAGEMENT AGREEMENT (the "Agreement") is made and effective this day of, 2009, by and between (the "Owner") and Artista Property Management, LLC (the "Manager").
RECITALS
WHEREAS, Owner is the owner of the following unit(s) in The Renaissance Condominiums, Lake Delton, Wisconsin (the "Condominium"): (the "Unit", whether one or more). Pursuant to ownership of the Unit, the Owner is a member of The Renaissance Condominium Association, Inc., (the "Association"); and
WHEREAS, Owner desires to enter into this Agreement for the purpose of granting the Manager the sole right to rent his/her/its Unit pursuant to the terms set forth

NOW, THEREFORE, in consideration of the mutual covenants herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

herein; and

- 1. <u>Appointment of Manager.</u> Owner hereby appoints Manager, and grants to Manager the exclusive right, to rent Owner's Unit pursuant to the terms set forth herein.
- 2. <u>Term and Termination.</u> The term of this Agreement will commence on the effective date hereof and expire December 31, 2009. Thereafter, it shall be automatically be extended for one (1) year terms, with each one (1) year term commencing January 1 and expiring one (1) year thereafter on December 31, unless and until the Owner notifies the Manager on or before December 1, 2009, or December 1 of any year of a renewal term, of its intent not to extend the term of the Agreement upon its expiration. Manager may terminate this Agreement upon thirty (30) days written notice to Owner that Owner is in default of a term or condition in this Agreement and Owner's failure to cure said default within said thirty (30) days.
- 3. <u>Compensation as Manager.</u> Manager shall receive a commission equal to 38% of any and all gross payments made as consideration for the right of occupancy (the "Commission") by individuals or entities who rent the Unit during the term ("Occupants"), in addition to any other compensation expressly set forth in this Agreement and a 2% credit card fee. The Commission paid by the Owner will not exceed the Commission percentage as set forth above for any term or renewal term of this Agreement, unless mutually agreed to in writing by Owner and Manager. Manager and its related companies shall be entitled to all financial benefits, if any, derived from referrals and sales of local services, and from the sale of other products introduced and/or made available to the Occupants.

- 4. <u>Manager's Duties.</u> Manager shall rent, clean and manage the Unit as follows:
  - (a) Cleaning: Maintenance. For the Occupants renting the Unit as arranged for by Manager, Manager shall perform ordinary cleaning and maintenance for the Unit and the personal property of the Owner therein. The cleaning services which the Manager shall perform shall be those typical of an extended stay cleaning service, including but not limited to, the following: upon checkout of Occupants, making of beds, changing of sheets, vacuuming of floors and carpets, cleaning of bathrooms, provision of towels, soap and other bathroom supplies ("Housekeeping Services"). Manager will attempt to leave supplies in the Unit, considering the length of stay and number of Occupants, so that Occupants will have sufficient clean bed linens and towels, soap and other supplies for their occupancy. During the term of occupancy, Occupants shall perform their own Housekeeping Services. Manager shall not be obligated to furnish the Unit with any personal property or any interior decorating services. Bedspreads, curtains and blinds are considered the personal property of the Owner and must be uniform to facilitate Manager's cleaning thereof. Manager will secure, on behalf of Owner, needed bedspread replacements pursuant to this paragraph 4, for which Owner shall be responsible for the cost.
  - (b) Rental of Unit. Manager shall advertise for and attempt to secure potential Occupants of the Unit. If Manager is managing more than one unit in the Condominium under agreements similar to this Agreement at any time (each Owner, including the Owner who has entered such an agreement is referred to as a "Contracting Owner"), Manager shall not discriminate among such Contracting Owners on the basis of sex, race, color, sexual orientation, handicap, religion, national origin, marital status, source of income, age or ancestry with regard to arranging for the rental of Units. Similarly, Manager shall not discriminate among prospective Occupants of the Unit on any such basis. In carrying out these duties, Manager shall honor the special requests of Owner with regard to the rental of the Unit (for example, not to rent to smokers or to not allow pets in the Unit). Manager shall also honor the requests of any Owner not to permit the use of the Unit on certain dates on which the Owner wishes to occupy the Unit (which may be referred to as an "Owner Occupancy"), provided that Manager has not rented the Unit for the dates requested prior to receipt of notice of such request. In addition, the terms and conditions of the Owner Occupancy shall be further governed by the restrictions set forth in Section 6(b) of this Agreement. Unless otherwise provided in this Agreement, for each Housekeeping Service rendered by Manager in connection with Owner's use of the Unit, Owner shall pay Manager the customary charge for such Housekeeping Service as set forth on the table of charges as supplied periodically by Manager to Owner. Notwithstanding the above, during the period of Owner Occupancy, the Owner shall pay for the use of any personal charges made at the property operated by the Manager on the same basis as all other users of such property. In order to avoid an additional cleaning charge during Owner Occupancy, Owner

must leave the Unit reasonably clean at the conclusion of the period of Owner Occupancy.

- (c) <u>Collection of Rental Payments.</u> Manager shall collect all rental payments from Occupants of the Unit, which shall be deposited into the account or accounts established pursuant to paragraph 4(k) below. The Owner hereby authorizes the Manger to request, demand, collect and receive any and all fees for the use of the Unit which may at any time become due. Manager shall take reasonable efforts to collect delinquent rentals or obtain compensation for damage caused by Occupants, but nothing herein requires the Manager to initiate legal proceedings or other legal action to do so. Manager shall pay, on behalf of the Owner, from Owner's funds received as a result of Unit rentals described herein, and out of such bank accounts as described in paragraph 4(k), all costs associated with the management, rental (including credit card charges), cleaning, maintenance, repair, replacement or alteration of the Unit that are the responsibility of the Owner hereunder. Homeowner Association dues and assessments shall promptly be paid by Owner when invoiced by the Association, and in the event the Homeowner Association dues are in default may be withdrawn from the account, or accounts, pursuant to paragraph 4(k) below.
- (d) <u>Contracting for Services.</u> Manager shall hire, in its own name, all managerial and other personnel it deems appropriate in order to rent Owner's Unit and manage and clean the Unit. In lieu thereof, Manager may contract, in its own name and at its own expense, for any such services. Manager shall also provide, at its own expense, unless otherwise set forth herein, all supplies and equipment necessary to perform such services.
- (e) Payment for Repairs. If the Owner so elects, or if the Manager so elects in cases of repairs under \$500.00, or as necessary in the event of an emergency or excessive abuse to the Unit during any rental of the Unit, Manager may maintain the Unit and repair and clean the Unit and make replacements, alterations and additions thereto. Manager shall perform such duties with its own employees, by contracting with third parties in the name of the Owner, or by a combination of both means. Owner shall be responsible for the payment of such materials and labor amounts necessary to affect such maintenance, repairs, replacements, alterations and additions. To the extent that the work is performed by employees of Manager, Owner shall compensate Manager by paying 125% of material costs and 125% of the wages or salaries of the employees performing such work for the actual time that they performed such work. Manager shall keep accurate records of any such work. All such expenses shall be promptly paid by Owner when invoiced, or may be drawn from the account or accounts pursuant to paragraph 4(k) below. Whenever possible, Manager shall use its best efforts to notify Owner of any repairs exceeding \$500.00.

- (f) <u>Advertising.</u> Manager shall at its own expense, place advertisements of any size and design in any media and market that Manager deems appropriate to attract persons to use the Units of the Contracting Owners.
- (g) <u>Utilities.</u> Owner shall arrange for all utility bills to be sent directly to Owner and shall promptly pay such expenses when invoiced. Payment of such bills is the financial responsibility of Owner. All such charges shall be promptly paid by Owner when invoiced, and in the event the Owner shall be in default such outstanding sums may be drawn from the account, or accounts, pursuant to paragraph 4(k) below.
- (h) <u>Records.</u> Manager shall keep records of the receipts and expenditures affecting the Unit, including a proportionate portion of any receipts and expenditures indivisibly affecting the units of all Contracting Owners. Records and vouchers authorizing the payments rendered shall be available for examination by Contracting Owners at convenient hours of working days.
- (i) Monthly Statements. Manager will prepare, at its own expense, monthly statements showing the income and expenses arising from the use of the Unit, in a manner that enables Owner to receive an accurate accounting of income and disbursements and in a manner to assist Owner's preparation for income tax returns for such year. Manager shall pay Owner its portion of the amount generated from the rental of the Units during such month when it issues the monthly statement, as follows: the income for the rental of the Unit, less the Manager's Commission, any and all applicable Association and Condominium dues, fees and assessments, any additional amounts owed Manager as set forth in this Agreement, and any additional sums directed to be withheld by the Owner for future repairs and maintenance.
- (j) <u>Additional Services.</u> Manager shall, to the best of its ability, arrange for whatever reasonable additional services are requested by Owner beyond the scope of the services hereunder. These extra services will be billed to the Owner on a time and material basis as provided in paragraph 4(e) above. All such expenses shall be promptly paid by Owner when invoiced, or may be drawn from the account or accounts pursuant to paragraph 4(k) below.
- (k) <u>Bank Accounts.</u> Manager shall establish and maintain a bank account for the deposit of the monies generated by the rental of the Unit and Owner expressly authorizes Manager to draw thereon for any payments to be made by Manager, and to discharge any liabilities or obligations of Owner, pursuant to the terms of this Agreement, including the payment of Manager's Commission, and other financial obligations of Owner as provided herein. Manager may deposit such monies into an account containing the funds attributable to all the units owned by Contracting Owners, provided that Manager maintains the separate records described above.

## 5. Rental Procedures.

- a. <u>Rental of Other Units.</u> Owner has been advised and understands Manager is the rental agent/manager for other Units within the Condominium. Owner also is aware and advised that the existence of this Agreement does not restrict or impair in any manner whatsoever, Manager's right to continue to rent other Units within the Condominium.
- b. <u>Rotation of Rentals.</u> If Manger is managing more than one Unit in the Condominium under agreements similar to this Agreement, absent customers' specific requests and assuming availability, Manager shall use its reasonable best efforts to rent the Units in the Condominium on an equitable rotation basis. Owner acknowledges that specific preferences stated by prospective renters and the need for Unit maintenance, furnishings, decorating or other deficiencies of the Unit may affect normal rental rotation. Owner further acknowledges that Owner's Unit may not be rented for the same or substantially the same number of nights, and may not receive the same or substantially the same rental income, as other Units.
- c. <u>Pooling of Income.</u> Nothing contained herein shall require Manager to pool the income from rental of the Units in the Condominium and Manager shall not pool such rental income generated by units within the Condominium.

## 6. Owner's Duties.

- a. <u>Repairs.</u> Owner owns the Unit and personal property within the Unit and is responsible for all improvements, repairs, replacement and maintenance costs associated with the Unit and the personal property located therein. Owner may, however, contract with Manager to assist Owner with the performance of said improvements, repairs, replacements and/or maintenance costs. All such expenses shall be promptly paid by Owner when invoiced, or may be drawn from the account or accounts pursuant to paragraph 4(k) above.
- b. Owner's Use. The Manager shall have the right to rent the Unit at all times unless Owner notifies Manager, in writing, of the specific days in which Owner desires to use the Unit. Owner agrees that any use of the Unit by the Owner (which may be referred to herein as an "Owner Stay"), shall be subject to existing reservations. In the event the Owner desires to use the Unit during a period of time in which a reservation has been previously made for the Unit, Manager shall attempt to relocate the Occupants to a comparable Unit, at which time the Manager shall notify Owner that the Owner's Unit is available for Owner's use. There shall be no restriction on the number of days, or time periods, in which the owner may use the Unit, providing Unit is available.

During any period in which the Owner is staying in the Unit, the Owner will be charged a cleaning fee (the "Cleaning Fee"), which shall be set forth on a

table of charges as provided to the Owner by the Manager. Such table of charges shall be updated periodically by the Manager and supplied to Owner. If Manager determines following any stay in the Unit by the Owner that a more extensive cleaning of the Unit is necessary so that the Unit is in rentable condition, Manager, in Manager's sole discretion, shall provide such cleaning and the Owner shall be responsible for the cost of the same. Owner agrees that this is an exclusive Rental Management Agreement and Owner cannot rent or advertise through any other rental company the use of the Unit for compensation.

- c. <u>Unit Standards.</u> Owner will maintain the Unit in a clean and safe condition, in good repair with appliances in good working order, and furnished as required by Manager including adequate supplies of bed linens and towels. Standards for the Unit and service are detailed in Addendum B. Owner agrees to maintain the Unit in a satisfactory condition for occupancy, including but not limited to items specified by the Manager. If, in the sole discretion of the Manager, such standards are not maintained, Manager shall send written notice of any such maintenance or other defect to Owner, and Owner shall have thirty (30) days to cure any such defect. Failure to cure any such defect may, in Manager's sole discretion, result in Owner's Unit being withdrawn from the rental rotation and/or rental program.
- d. <u>Liability.</u> Owner shall be responsible for any and all losses, damages, expenses and costs (including attorneys' fees) arising from any injury or damage to persons or property in or about the Unit or its limited common elements. Owner shall secure and maintain, as provided in the Condominium Declaration and Association Bylaws, casualty and liability insurance in amounts approved by Manager and appropriate to insure the foregoing risks, and shall cause the Manager to be named as an additional insured thereon. Owner shall provide Manager with an insurance endorsement evidencing the foregoing.
- e. <u>Payment of Other Amounts.</u> Owner shall promptly pay when due, any and all Homeowner's Association dues, fees, and assessments, real estate taxes and special assessments imposed by all applicable government authorities, any mortgage payments, utility expenses, and all other expenses related to the Unit, and shall provide proof of payment to Manager upon request.
- f. Rental Rules. In addition to the Rules and Regulations established by the Association for the Unit and Condominium, Owner, and each and every guest of the Owner, agree to observe and abide by the following "Rental Rules" during their use of the Unit: (i) to observe the standard 10:00 a.m. check-out and 4:00 p.m. check-in times, unless approved or changed otherwise in advance by Manager, which approval shall not be unreasonably withheld if the Unit shall otherwise be vacant on that date; and (ii) not to enter the Unit or to permit guests or agents to enter the Unit other than during confirmed occupancy times without prior notification and approval by Manager, which approval shall not be unreasonably withheld if the Unit is vacant.

- g. <u>Possession of Unit.</u> Owner acknowledges and agrees that Manager shall have the right and authority to enter and take possession of the subject Unit or to show the Unit to prospective renters for all purposes consistent with the rental operation thereof and to accomplish its duties hereunder.
- h. <u>Pets</u>. An Occupant of a Unit shall not be allowed to bring a pet into the Unit. In the event the Owner has pets which periodically stay in the Unit, the Owner shall disclose such fact to the Manager and the Unit will be identified as a "Pet" Unit to any potential Occupant.
- 7. <u>Association as Owner.</u> If the Association at any time becomes a Owner, it may elect to become a Contracting Owner upon the same terms and conditions set forth herein.
- 8. <u>Definitions.</u> Any terms not defined herein shall have the meaning set forth in the Condominium Declaration.
- 9. <u>Arbitration.</u> Except as expressly provided herein, any controversy between Manager and Owner arising out of or relating to this Agreement or the breach hereof shall be settled by arbitration. Either party may notify the owner that it intends to ask for arbitration at any time. If the parties cannot resolve their disagreement within twenty (20) days of such notification or cannot mutually agree on a third party to arbitrate their dispute, either party may request the Chief Judge of the Sauk County Circuit Court, or if there is none, the Judge of Branch 1, to designate such arbitrator. Any such arbitration shall be conducted in accordance with the procedure set forth in Chapter 788 of the Wisconsin Statutes or any successor thereto. The parties shall divide equally the fees and expenses of the arbitrator. The arbitrator shall have the power to aware the victorious party part or all of its costs, including reasonable attorneys fees, if the arbitrator believes the other party was acting in bad faith in failing to reach agreement prior to or during arbitration.
- 10. Owner's Acknowledgement. Owner understands and acknowledges that execution of this Agreement and Owner's participation in the rental management program for the Unit (the "Rental Management Program") is optional and is not a requirement of ownership of the Unit. Owner further acknowledges that neither Manager, nor any of its respective agents or representatives has (i) made any statements or representations with respect to the economic or tax benefits of ownership and/or rental of the Unit; (ii) emphasized the economic benefits to be derived from the managerial efforts of Manager or from participation in the Rental Management Program; (lii) made any suggestion, implication, statement or representation, that any pooling arrangement will exist with participants in the Rental Management Program or that Owner will share in any way in the rental proceeds of other Owners in the Condominium or (iv) made any suggestion, implication, statement or representation, that Owner must participate in the Rental Management Program. Owner further acknowledges that (a) no contract has been entered into for the provision of rental management services prior to

closing the sale of the Unit, (b) Owner has had all questions answered and has received all requested information regarding the Rental Management Program, (c) that Owner is solely responsible for obtaining any professional consultation that may be necessary with regard to the particular tax and legal consequences applicable to Owner's use of the Unit and participation in the Rental Management Program, and (d) no representation has been made that this Agreement will be renewed or extended except as set forth herein.

- 11. <u>Entire Agreement.</u> This Agreement shall constitute the entire agreement between the contracting parties in regards to the issues addressed herein, and no alleged prior agreements, either oral or in writing, shall be valid and enforceable.
- 12. <u>Captions.</u> The captions in this Agreement are for the convenience of the parties only, and shall not be used to construe the meaning of any provision.
- 13. <u>Enforceability.</u> If any provision of this Agreement or any specific application shall be invalid or unenforceable, the remainder of this Agreement, or the application of the provisions in other circumstances, shall not be affected, and each provision shall be valid and enforceable to the fullest extent permitted by law.
- 14. <u>Notices.</u> Any notices required to be given to Owner or Manager shall be sent or personally delivered to the following addresses respectively:

To Owner: (address set forth at signature line below)

To Manager: Artista Property Management, LLC

650 East Hiawatha Drive

Wisconsin Dells, Wisconsin 53965

Either party may notify the other of a change in address.

- 15. <u>Successors and Assigns.</u> This Agreement shall inure to the benefit of and bind the parties, and their respective successors and assigns. If Owner is an individual or individuals, it shall also inure to the benefit of and bind Owner's personal representatives and heirs. This Agreement may not be assigned by the Owner without the expressed written consent of the Manager.
- 16. No Rental by Owner. During the term hereof Owner covenants and agrees that it shall not lease, rent or otherwise make available the Unit to any third party in return for the payment of any rent, fees or other payments (including non-monetary consideration) in connection therewith. If Owner should violate the foregoing provision, in addition to being in default hereunder, and subjecting itself to any and all remedies as provided for herein, including, but not limited to termination of this Agreement, Owner shall be required to pay to Manager any and all revenues or other value received by Owner and may be suspended from participating in the rental management program for a period of sixty (60) days.

- 17. Complimentary Use of Unit. In an effort to continue to promote and market rental of the unit and to familiarize representatives of travel agencies, conventions, meetings, airlines and other organizations with the Unit, complimentary use of the Unit may be permitted from time to time in the sole discretion of the Manager, so long as complimentary use does not substantially displace paying guests. Notwithstanding the foregoing, without the written consent of Owner, the aggregate number of days of complimentary use of the Unit will not exceed four (4) days in any calendar year, and no complimentary use of the Unit will be permitted from Memorial Day through Labor Day.
- 18. <u>Sale of Unit.</u> Owner and Manager agree that if at any time Owner wishes to sell and/or transfer the Unit or any interest therein (the "Sale of the Unit"), then the following terms and conditions must be met prior to such Sale of the Unit:
  - (a) <u>Notice.</u> Prior to entering into any contract or agreement with any purchaser (the "Purchaser") for the Sale of the Unit, Owner will (i) notify, in writing, the proposed purchaser of the existence and substance of this Agreement and the fact that the ownership and use of the Unit are subject to future rental reservations beyond the date of closing, and (ii) provide the Purchaser with a true copy of this Agreement.
  - (b) <u>Assumption of Agreement.</u> Owner will not complete the Sale of the Unit unless prior to the completion of such transaction the Purchaser covenants pursuant to an agreement in writing in favor of Manager, to fully assume and be bound by this Agreement insofar as it relates to the Unit, and Manager will provide Owner and the Purchaser with copies of such agreement, duly executed by Manager, as soon as reasonably possible thereafter. Owner or the Purchaser will notify, in writing, Manager of the completion of the Sale of the Unit and provide Manager with reasonable evidence thereof, together with the Assignment and Assumption Agreement, attached as Addendum A, duly executed by the Owner and Purchaser; and
  - (c) <u>Final Settlement with Owner.</u> Within thirty (30) days of the completed Sale of the Unit, Manager and Owner shall complete a final settlement of any amounts owed to the other pursuant to the terms of this Agreement, at which time both parties shall be deemed to have fully discharged their respective obligations under this Agreement; and
  - (d) <u>Former Owner's Use Reservations.</u> All use reservations of the former Owner which extend beyond closing will be null and void. If Purchaser wishes to use the previous Owner's use reservations, the Purchaser shall notify the Manager of such fact prior to the closing.
- 19. <u>Default by Owner.</u> If the Owner shall default hereunder or fail to abide by the rules and regulations established from time to time by Manager and shall fail to cure

such default within thirty (30) days after Owner's receipt of written notice from Manager detailing the default in questions, Manager may, in addition to all other remedies available to Manager as provided herein (including the recovery by Manager of any rents, fees or other payments paid to Owner as set forth herein) or by applicable law (including, but not limited to, damages, injunctive relief, or specific performance) terminate this Agreement and/or temporarily cease its efforts to rent the Unit pursuant to this Agreement until such time as Owner has cured the default or satisfied the deficiency; provided, however, if, as a result of such default, the Unit is not in rentable condition as provided elsewhere in this Agreement, Manager may immediately cease renting the Unit until such time as Owner's default is cured at Owner's expense.

- 20. <u>Recordable Memorandum.</u> The parties agree that Manager shall have the right to record a memorandum of this Agreement with the Sauk County Register of Deeds Office.
- 21. <u>Governing Law.</u> This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year first above written.

OWNER(S):		
<del></del>		
Address:		
City: State	: Zip Code:	
Home Telephone:	Work Telephone:	
Fax:	Cellular:	
Contact E-mail Address:		
Social Security Number or Tax Identific	ation Number:	
MANAGER: Artista Property Management, LLC		
By:Name:		

Title: Agent for Manager

## ADDENDUM A

## ASSIGNMENT AND ASSUMPTION OF UNIT RENTAL MANAGEMENT AGREEMENT

"MANAGER"	Artista Property Management, LLC
"SELLER"	Name:
	Address:
"PURCHASER'	Name:
	Address:
	Phone:Fax:
"UNIT"	Rhapsody Condominium Unit #
"SALE DATE"	
	WHEREAS:
A. Se	eller is the owner of the Unit.
	eller and Purchaser have entered into a contract for the sale of the Unit
as of amendments,	eller and Manager are parties to a Rental Management Agreement dated, 200, between Manager and Owner, as amended by the if any, described in Section 4 below (the "Rental Management th respect to the Unit.
	ne parties are required to enter into this Agreement in accordance with agement Agreement.

NOW, THEREFORE, in consideration of the transfer of the Unit from Seller to

Purchaser on the Sale Date, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by all of the parties, the parties

agree as follows:

- 1. <u>Assignment to Purchaser.</u> Effective as of the Sale Date, Seller hereby absolutely assigns, transfers and conveys, effective from the Sale Date, all of Seller's right, title and interest in and to the Rental Management Agreement insofar as they arise from ownership of and related to the Unit, and all rights and benefits to be derived thereunder (including any amounts payable to Seller thereunder) insofar as such rights and benefits arise from ownership of and related to the Unit.
- 2. <u>Direction to Pay.</u> Seller and Purchaser hereby direct Manager to pay any amounts payable under the Rental Management Agreement derived from rental of the Unit arising on or after the Sale Date to Purchaser at the address set forth above.
- 3. <u>Assumption and Indemnity by Purchaser.</u> Purchaser hereby assumes, from and including the Sale Date, all of the duties and obligations of Seller under the Rental Management Agreement insofar as such duties and obligations arise from ownership of and relate to the Unit, and covenants and agrees with Seller and Manager to perform and observe all of such duties and obligations from and including the Sale Date, and ratifies the Rental Management Agreement in all respects.
- 4. <u>Amendment to Rental Management Agreement.</u> Seller represents to Purchaser that the Rental Management Agreement has not been amended except as follows:

## [None if not completed]

- 5. <u>Miscellaneous.</u> If either Seller or Purchaser is comprised of more than one person, the covenants and agreements of Seller or Purchaser, as the case may be, are joint and several covenants and agreements. This Agreement will be binding upon and inure to the benefit of the heirs, executors, successors, legal and personal representatives, and assigns of the parties, as applicable. This assignment and assumption agreement may be signed in counterparts.
- 6. <u>Purchaser's Acknowledgement.</u> Purchaser acknowledges that Purchaser has received a copy of and has been given an opportunity to read the Rental Management Agreement (including any amendments set out in Section 4 above).

Dated this d	ay of
SELLER:	
PURCHASER:	
MANAGER:	Artista Property Management, LLC
	By: Title:

#### ADDENDUM B

# Required Inventory and Unit Standards MINIMUM STANDARDS FOR UNITS ON RENTAL PROGRAM OR UTILIZATION OF INTERVAL INTERNATIONAL (EXCHANGE PROGRAM)

- 1. All Units shall be furnished as designated by Manager with the goal to provide an appropriate and well-appointed accommodation for Guests suitable to the market and for the rental rate charged.
- 2. Manager will determine when preventive maintenance, replacements and/or upgrades are needed.
- 3. Minimum Condition Standards
  - Carpeting, wallpaper, paint and furnishings must all be in excellent condition.
     Dinnerware, flatware and glassware in excellent condition in number sufficient to serve the maximum occupancy in the Unit.
  - All painted woodwork free of chips or scratches or scuff marks.
  - All floor surfaces free of stains, tears, and fading from excessive wear.
  - All appliances must be in excellent operating condition and free of chips, rust or excessive wear.
  - Televisions with remote control.
  - DVD player with remote control.
  - Iron and ironing board.
  - Hair dryer in bathroom(s).
  - An annual professional deep Spring Cleaning is required at a cost to Owner at current rates for service; to include carpet, upholstered furniture, woodwork, cabinets, walls, and windows.
  - 5. A biannual linen/terry replacement fee is required of all units in the rental program. This service will be at a cost to Owner at current rates for product.
  - 6. For time periods deposited with Interval International (Exchange Program) an additional occupancy and servicing fee will be charged.