

# GreatOceanCondos.com Owner Agreement

*Effective date November 1, 2013*

## Expert Condo Rental Marketing and Services Network

### Vacation Property Rental Marketing and Management Agreement

This agreement made and entered into by and between an "OWNER," as described in the "List Your Property" information page, and GreatOceanCondos.com LLC. The parties hereby agree as follows:

OWNER is the fee simple owner of the registered property. GreatOceanCondos.com LLC is in the business of marketing and managing vacation rental properties owned by others and of securing rentals for the OWNER; and subject to the terms of this Agreement, OWNER desires to engage GreatOceanCondos.com to provide rental marketing and management services for the property, and GreatOceanCondos.com desires to accept such engagement.

### 1. ACKNOWLEDGEMENT OF OWNERSHIP/AUTHORITY:

By accepting the terms of this agreement OWNER hereby acknowledges that he/she is the rightful owner of title of the property described in the "List Your Property" information page and is therefore designated as the contact person with GreatOceanCondos.com.

### 2. TERMS OF AGREEMENT AND TERMINATION PROCEDURE:

- A. This agreement will grant GreatOceanCondos.com the **exclusive** right to rent the property captioned above. The agreement can be terminated at any time provided commissions are paid for all reservations made and kept by guests of GreatOceanCondos.com. If unit is rented through any other management company (after unit is signed up with GreatOceanCondos.com), GreatOceanCondos.com reserves the right to withhold and keep 21% of published rate for that time period out of any rental proceeds.
- B. In the event this Agreement is terminated as set forth above, or the property is sold, the OWNER shall honor all confirmed reservations made and kept by guests of GreatOceanCondos.com prior to termination of the agreement or up to the closing date of the sale.
- C. GreatOceanCondos.com reserves the right to amend the terms of this agreement by giving OWNER sixty (60) days advance notice prior to effectiveness of amendments.

### 3. RESPONSIBILITIES OF OWNER:

- A. **FURNISHING UNIT:** The owner shall furnish and maintain the unit in accordance with the inventory and maintenance standards recommended by GreatOceanCondos.com and guidelines described in Florida Statute 509.
- B. **UTILITIES:** Maintain all utilities (electric, internet, water/sewer, cable television) and make timely payments to the utilities companies. If GreatOceanCondos.com is notified of potential disconnection and elects to pay to avoid disconnection, an administrative fee of \$50.00 will be charged to OWNER in addition to the amount GreatOceanCondos.com paid to the utility company.
- C. **TELEPHONE:** Have a private local line installed at owner expense.
- D. **RESERVATIONS:**
  1. Agree to allow GreatOceanCondos.com to set rates and discounts. We may change base unit rental rates to account for seasonal variations and to meet prevailing market conditions for similar units in the New Smyrna Beach area when it would increase the profitability of the unit. The unit condition, location, amenities, restrictions, and rates will affect each unit's rentability. GreatOceanCondos.com is committed to assisting the OWNER in improving marketability of all units in the network. Owner agrees to allow GreatOceanCondos.com to purchase and manage an Internet ad of our choice to market their unit. Ads are evaluated and placement is carefully selected to ensure maximum exposure of unit. Charges will be placed on the OWNERS account for all annual ad renewals.

2. OWNER will provide personal use and block out dates as soon as possible. Personal usage is not restricted, however, OWNER will not ask GreatOceanCondos.com to change confirmed rentals to accommodate his own personal usage of the unit. To avoid double booking, OWNER will clear occupancies and OWNER guest occupancies with GreatOceanCondos.com. Both parties agree that in the event of a double booking, GreatOceanCondos.com reservations will take precedence.
  3. OWNER will honor all confirmed reservations. Confirmed reservations are defined as those reservations for which GreatOceanCondos.com has given an acceptance date and secured a down payment.
  4. OWNER understands that all advance reservations require a down payment of \$500 before the reservation is confirmed. Deposits will apply toward the rental charge.
- E. PROPERTY ACCESS:
1. Provide GreatOceanCondos.com with 6 sets of keys to the unit, mailbox, and accessory areas.
  2. OWNER agrees not to enter the unit or permit any person, whether family member, repairman, sales agent, or guest, to enter the unit other than when it is vacant.
  3. Advise GreatOceanCondos.com if the property is listed for sale, immediately upon the execution of such listing agreement. OWNER has the option of listing the property with a real estate brokerage recommended by GreatOceanCondos.com. Should the Owner decide to place the property on the market, all units in our network receive a discounted commission rate.
- F. MAINTENANCE:
1. OWNER is to arrange for all routine maintenance including but not limited to ground care, pest control, pool services, etc. (If applicable.)
  2. OWNER acknowledges that ALL normal and routine cleaning of his/her unit is to be done in a timely and on a necessary basis. OWNER agrees that GreatOceanCondos.com housekeeping service will clean unit upon departure of guests and charge the applicable rate.
  3. In the event that a renter's use of the unit is made unsatisfactory because of mechanical, electrical, plumbing or other fault, OWNER agrees that GreatOceanCondos.com may offer up to a 50% rebate on the rental rates as compensation, or that the renter may be transferred to another rental unit. Such a guest transfer because of dissatisfaction is to be made at the discretion of GreatOceanCondos.com and neither the renter nor GreatOceanCondos.com shall be liable to the OWNER for rental revenue other than for the period that the OWNER's unit was actually occupied by the renter. The breakdown of an air conditioning unit is usually the cause for such action or unavailability of bedrooms or condominium amenities, site construction, inoperable pool, or other situations which would hamper the quiet enjoyment of the rental property.
  4. GreatOceanCondos.com shall perform whatever "minor" tasks and repairs that are necessary to maintain the unit in a rentable state, including but not limited to replacing light bulbs, changing air filters, and replacing damaged and no longer usable items. The replaced items will be billed to OWNER on an, "as needed" basis with owner approval for any such replacement or repair over \$200.
- G. LICENSING, TAXES, AND FEES:
1. The State of Florida Statute requires a Chapter 509 license for short-term rental property. GreatOceanCondos.com maintains appropriate licensing.

#### **4. RESPONSIBILITIES of GreatOceanCondos.com:**

- A. Use its expert marketing services to locate prospective guests.
- B. Receive, process and disburse funds (Bimonthly disbursements). Any costs to enforce collection of amounts due will be GreatOceanCondos.com's expense.
- C. Arrange for emergency or necessary repairs at OWNER's expense.
- D. Collect and pay all applicable state and local taxes on behalf of the OWNER.

#### **5. GreatOceanCondos.com's AUTHORITY:**

- A. The OWNER hereby authorizes GreatOceanCondos.com as his agent, to enter into reservation agreements with prospective guests, and accept security deposits and other payments.

- B. The OWNER hereby authorizes GreatOceanCondos.com, as agent, to hire and arrange for services to the real property, or personal property located therein, subject to this agreement. GreatOceanCondos.com is authorized to contract for repairs up to \$200.00 without separate authorization from OWNER.
- C. OWNER must authorize repairs in excess of \$200.00 unless it is an emergency presenting risk to the property of the OWNER, guests or OWNER's neighbors. OWNER further agrees that GreatOceanCondos.com shall not be liable for any claims of those performing services for repairs to the real property or personal property located therein, subject to this agreement.
- D. OWNER reserves the option to solely initiate, coordinate and contract for repairs at no additional payment owed to GreatOceanCondos.com.
- E. GreatOceanCondos.com is authorized to direct cable and Internet service providers to disclose, change, or update Internet passwords, SSID (network name) in order to facilitate support for unit Internet service and guests.
- F. OWNER authorizes GreatOceanCondos.com, as their agent, to set, monitor and regulate all rental rates. All rates are based on views, amenities and décor of individual units.
- G. OWNER authorizes GreatOceanCondos.com to use their location address for marketing purposes on the Internet including capturing the "Google address" by temporarily changing the mailing address of the managed unit to our address.
- H. OWNER agrees that as a participating unit in our management that an online internet ad will be purchased for their specific unit on sites such as VRBO.com, vacationrentals.com, FlipKey.com, and the like. Charges will be applied to Owner's account for the initial ad setup and on the annual renewal dates. GreatOceanCondos.com has complete control over placement and management of the ad. Any existing ad that is brought into our management becomes the property of GreatOceanCondos.com.

#### **6. COMMISSIONS AND FEES:**

- A. The OWNER agrees to pay the sum of twenty-one percent (21%) of the gross collected rental fee amount on all rentals procured by GreatOceanCondos.com.
- B. The OWNER agrees to pay to GreatOceanCondos.com the sum of ten percent (10%) of the "actual established" gross rate on all guests obtained by the OWNER. It is understood that all returning guests secured by the OWNER will be charged a commission rate of 10% of the actual gross rental. Leads generated by an Internet ad not managed by GreatOceanCondos.com will be charged at the normal rate of 21%.
- C. All commissions and fees due to GreatOceanCondos.com will be deducted from rents collected prior to disbursement to OWNER. Rental Income disbursements will be bimonthly.
- D. GreatOceanCondos.com will provide Internet access to statements giving a summary of rental activity for his unit including a year-end report. This statement shall indicate both gross and net incomes and any charges or fees. OWNER will have funds electronically transferred for the property's net earnings. A year-end report will be provided for tax purposes in the form of an IRS Form 1099.
- E. OWNER understands that GreatOceanCondos.com reserves the option to charge and to receive revenue for various miscellaneous revenue items in relation to the rental of vacation properties, including but not limited to: cleaning fee, crib rental and trip insurance. GreatOceanCondos.com reserves the right to offer additional services to tenants. Any income generated belongs to GreatOceanCondos.com.
- F. There is a \$179 initial set up fee charged to the OWNER's statement. This is to assist with administrative and operational costs including online reservation system, personal web page, and photography. There is also an annual licensing fee of \$30. This is a tax that is mandated by the State of Florida to place your unit under our license.

#### **7. DISCLAIMER OF GUARANTEES:**

- A. OWNER understands and agrees that GreatOceanCondos.com has made no guarantee of occupancy or income levels for the property.

#### **8. INDEMNIFICATIONS AND INSURANCE:**

- A. OWNER shall be responsible for procuring and maintaining at his own cost and expense, liability and contents insurance at all times during the term of this agreement, and by execution of the agreement

acknowledges that he has consulted with an insurance agent to assure that his coverages are reasonable and adequate. If OWNER fails to secure liability insurance for the unit(s), GreatOceanCondos.com may secure a policy in the OWNERS name and charge the owners account. There is no refund if the OWNER fails to secure or produce a declaration page after GreatOceanCondos.com has already secured a policy.

- B. GreatOceanCondos.com LLC shall be named as an Additional Insured on any unit insurance policy, which GreatOceanCondos.com is actively managing. The declaration shall be forwarded to:  
GreatOceanCondos.com LLC, 999 Douglas Avenue, Suite 2217, Altamonte Springs, FL 32714
- C. OWNER agrees that GreatOceanCondos.com shall not be liable for any claim for loss or injury to any person or personal property located on the premises covered under this agreement. In the event that any person or entity brings a claim against GreatOceanCondos.com for loss of property or injury, or upon any other grounds, OWNER shall indemnify and hold GreatOceanCondos.com harmless.

THIS AGREEMENT, MADE AND ENTERED INTO BY THE PROPERTY OWNER AND GREATOCEANCONDOS.COM, UPON SUBMISSION OF INFORMATION FROM THE, "LIST YOUR PROPERTY" INFORMATION PAGE, VIA EMAIL TRANSMISSION, IN PERSON, OR VERBAL COMMUNICATIONS.

**GreatOceanCondos.com LLC**  
**999 Douglas Ave Suite 2217**  
**Altamonte Springs, Florida 32714**  
**Phone 407.965.2698**

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Property Owner

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GreatOceanCondos.com Managing Member