

RENTAL RELEASE PROGRAM INTRODUCTION

I am very pleased to be partnering with you in our rental program and hope that we can exceed your expectations for income as well as service. There are a few things you should know about the program to ensure that you completely understand what the release entails and just as importantly what it does not.

Once you have released your week into the rental program rest assured that we will make every effort to rent your unit. That is the business we are in and each and every rental is important to us. Renting your unit is a priority from several aspects. We want to generate income for you, for the Management Company and for the St. James Place. If you did not know, 8% of the management fee is reimbursed back to the St. James Place Reserve Fund.

It is important that you understand we can never guarantee a rental. The hospitality business is such that at any time our paying guests may have needs that necessitate moving them from one unit to another even at the very last minute and sometimes in the middle of their stay. Rest assured that we try not to react to frivolous demands but we really do need to be as responsive as possible and being responsive to our guests needs insures a repeat client base which is absolutely vital to the success of the rental program.

Units are rented in order of release but once again the needs of our guests are what drives the final decision. If your unit is a first floor unit and the guest wants a unit on a higher floor the needs of the guest will be met.

Pricing of the unit is a very liquid process and fluctuates with a variety of pressures including supply, demand, economy and even the weather. What we try to do is set a price that is absolutely competitive as well as income producing. We are constantly adjusting rates and rarely if ever is the published "rack rate" what we will be securing for the rental fee.

If you are affiliated with RCI or II and want to "bank" your unit should it appear that we are going to be unable to rent it successfully you must withdraw it from the program in order to bank it. Two weeks in advance for RCI and 30 days in advance for II.

Due to the nature of business activity we can not call you to update any rental activity in your unit. It is your responsibility to stay informed by calling the St. James. Please make note of this very important item.

If you have any questions regarding the program, how it is administered or some constructive criticism please do not hesitate to contact me personally. We are pleased to partner with you for success.

Sincerely,

Randy Smith
General Manager
St. James Place

Please sign to confirm that you have read and understood this. If this is not signed, your rental agreement will not be processed.

Name: _____ **Date:** _____

**VAIL / BEAVER CREEK RESORT PROPERTIES
ST. JAMES PLACE INTERVAL RENTAL AGREEMENT
2015**

This Rental Agreement made this _____ day of _____, 20____
between _____, hereinafter referred to as Owner, and Vail / Beaver
Creek Resort Properties, a Colorado Corporation, hereinafter referred to as Agent.

Owner owns "Fixed Time" or has been confirmed "Floating Time" in Interval No.
_____ (the "Interval") in Condominium Unit No. _____ of St. James Place. Owner
releases Unit for rental guest arrival date of _____ and departure date of
_____. Owner requests confirmation of owner use to arrive _____
and depart _____.

NOW THEREFORE, it is agreed by and between the Owner and Agent:

- 1) The Agent shall act on the Owner's behalf to rent the Interval specified at rates determined by demand or as determined by agent. **Bookings and rates are subject to change at any time without notice.**
- 2) The Owner agrees to pay the Agent for its services a 35% commission of the rental fees collected by Agent, and the Agent agrees to rent the Interval and to collect all payment due the Owner. Agents commission shall be 15% of the rental fees collected by agent on renters provided directly to Agent by the owner for occupancy on the above stated unit. This commission rate is void if renter is booked through a travel agency or Beaver Creek Central Reservations.
- 3) It is understood and agreed that the Agent does not guarantee rental of the Interval and that reservations made for the Interval are subject to Agent's deposit and cancellation policies.
- 4) The agent shall not be liable for any loss or damage occurring to said unit during the rental period.

TERMS AND CONDITIONS OF AGREEMENT

This Agreement covers one (1) Interval only. A Rental Agreement must be executed for each Interval entered into the rental program. This Agreement shall automatically terminate at the expiration of the occupancy date in the year indicated on front side.

Rental Notification

The Agent will not be obligated to inform the Owner when a reservation has been booked into his unit or in the event of a cancellation. Owner may contact Agent to determine unit's current rental status. Owner understands that all reservations are subject to change without notice and that a reservation booking does not constitute a rental.

Rental Checks

Rental checks are mailed on or about the 20th day of the month following the rental period month.

Owner Termination of Rental Agreement

If Owner desires to rebook his unit during the above specified interval, it is necessary that he notify Agent of termination of Rental Agreement in writing at the following address: St. James Place, P.O. Box 1512, Avon, CO 81620, or by fax at (970)-845-0099. To be effective, notice should be received by Agent at least thirty (30) days prior to Owner occupancy date. If the Interval has not been rented when the termination notice is received, the termination notice will become effective immediately, in which case Owner shall receive a confirmation of Owner’s use. If the Unit has been rented prior to receipt of Owner’s termination notice, the Rental Agreement will remain in effect and Owner’s notice to terminate Rental Agreement will be null and void. You may bank your unit with any banking agency no less than 15 days prior to your arrival date.

Reservation Conflicts

Agent will use its best efforts to avoid conflicts in reservations between Owner and rentals. Should a conflict arise, the Owner hereby agrees to accept substitute accommodations at Owner’s expense. Owner agrees not to make conflicting arrangements for use of his Interval including, but not limited to, trading his interval with a timeshare exchange network or renting on his own, while this agreement is in effect. VBCRP shall mail to Owner a confirmation of owner use and a cancellation of owner use when unit is released for rental.

Housekeeping

Interval owner acknowledges that additional daily housekeeping fees will be deducted from owner’s net rental revenue.

Owner Address

Owner Signature Date

Owner’s Email

Owner Signature Date

Owner’s Phone Number

Return To:
St. James Place
P.O. Box 1512
Avon, CO 81620
Fax: (970) 845-0099

*Tax Payer ID (Social Security Number)
Must be included or 30% Withholding Tax will be applied to proceeds.

VBCRP Use: Release Date: _____
 CXL File Month: _____

Executed Date: _____
Approved By: _____