

## EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

This Exclusive Rental Management Agreement (“Agreement”) is made on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_, by and between **myBeach Vacation Rentals** (“Agent”), a South Carolina Limited Liability Company, and Owner, as defined on the signature page, with regard to the real property described as \_\_\_\_\_ and located in Horry County, South Carolina. (“Property”). Owner and Agent may be referred to herein as a “Party” and are collectively referred to herein as the “Parties”.

### I. NATURE OF AGREEMENT AND TERM

- A) Owner hereby exclusively contracts with Agent, and Agent hereby accepts a contract with Owner, for the purpose of booking, managing, and coordinating maintenance of the Property for short term or transient occupancy. Owner agrees not to enter into any rental Agreement directly or permit any third-party to rent the Property on Owner’s behalf during the term of this Agreement.
- B) This Agreement shall become effective on the date first written above and shall continue for an initial term of one (1) year. After the initial term of one (1) year, this Agreement shall renew automatically for a like term unless either party provides 90-day Written Notice of Non-Renewal (“Notice of Non-Renewal”).
- C) If a Notice of Non-Renewal has been given, Agent shall stop accepting new reservations and may, but is not required to, relocate bookings to other Properties. Owner shall honor any reservations which are not relocated, and shall pay the Agent as required pursuant to Section IV and V herein.
- D) Owner and Agent agree that any controversies or claims arising under this Agreement, shall be subject to the laws of the State of South Carolina and the parties additionally agree to venue/jurisdiction in the Court of Common Pleas in Horry County, South Carolina. **The Parties knowingly, voluntarily, and expressly agree to waive any right to a jury trial for any and all claims arising out of or in connection with this Agreement.**
- E) Owner and Agent agree that the maintenance of good will of all guests and prospective guests shall be a paramount objective and both Parties will strive to meet this objective.

## **II. THE AGENT OBLIGATIONS**

**Agent agrees at all times during the term of this Agreement to perform the following services:**

- A) To furnish the services of their organization in a commercially reasonable manner for the management, marketing, booking, reservations, and administration of the Property for rental purposes.
- B) Agent shall collect rents from guests, handle payment of charges, refunds and expenses, and disburse "Net Income" to Owner monthly on or around the 15<sup>th</sup> day of the following month. "Net Income" is equal to: a) the total monies collected from guests for all bookings reservations for the Property ("Receipts"); less, b) Agent's commission and guest fee set forth in Section IV and V, any refunds, reasonable maintenance expenses, missing or unusable item expenses, or other fees, charges, payments or expenses payable to Agent by Owner under the terms of this Agreement ("Disbursements"). Agent agrees to perform these functions to the best of the Agent's ability for the benefit of Agent and Owner. In the event that Disbursements exceed Receipts, Owner shall remit the difference to the Agent at the above address no later than the last day of the month in which statement is received by Owner.
- C) Agent agrees to have cleaning performed following check-out. Agent will not inspect after Owner use, but should uncleanliness be reported by the next renter, Agent will clean the Property and make appropriate charge to Owner. Agent will perform cleaning and linen services to Owner, if requested for a reasonable charge to Owner.
- D) To state fair, reasonable and competitive rental rates to guests for the Property and to act as the exclusive agency for collection all rents and Receipts for the Property, the payment of all Disbursements, and the payment of Net Income to Owner, if any.
- E) To maintain a booking and reservation system through which all guests and Owner reservations for the Property shall be processed during the term of this Agreement.

## **III. THE OWNER OBLIGATIONS**

**Owner agrees at all times during the term of this Agreement:**

- A) To be responsible for spring-cleaning of the Property prior to March 15, and ensure the Property, furnishings, floor coverings, and equipment are in good, clean, safe and usable condition. Agent will provide a fall cleaning upon request from the Owner for reasonable charge.
- B) To maintain a minimum balance on account with Agent. Such minimum balances shall be at Agent's sole discretion upon notice to the Owner.
- C) To maintain Property and contents therein in a safe and first class rental condition.
- D) To maintain a compliment of all kitchen supplies sufficient to accommodate the number of persons the Property will sleep.
- E) To notify Agent of any suspected, known, open, obvious, visible or dangerous defects or conditions of any type which may be harmful to guests and Agent's employees.

- F) To install and maintain smoke detectors and fire extinguishers, and otherwise maintain the Property in accordance with all applicable fire, safety, lodging, and/or building codes including, but not limited to, County, City, and State codes. Agent assumes no liability for failure of Owner or any guest to comply with safety standards.
- G) To arrange for all utility services to the Property, including, but not limited to, cable TV. All utility bills will be paid timely and directly to utility company by Owner.
- H) To not to enter the Property or permit any person, whether family member, guest, or repairman, to enter the Property other than during times confirmed through and approved by Agent.
- I) To pay all debt service, property taxes, association assessments, insurance premiums, utilities and other expenses customarily associated with ownership of the Property, unless otherwise provided herein.
- J) To maintain any required business or other license that may be required for the rental of the Property and provide a copy to Agent at time of Agreement and any renewal of said license.
- K) To advise the Agent in writing when the Property is listed for sale or sold. If the Property is sold, it shall be sold only "subject to" the booking and reservations in place for the Property, as well as any leases and laws in effect at the time Agent is notified in writing of said sale.
- L) To notify Agent immediately in writing should any property or home owners' association that the Property is subject to, adopt any rule, regulation, or change that would in any way alter Owner's or Agent's existing rights to rent the Property.
- M) To maintain any fixtures or personal property in or at Property at Owner's risk. The Agent assumes no liability for or arising from the Owner's fixtures or personal property, equipment, furnishings or appurtenances thereto or of any nature or occurrence including, but not limited to, claims for personal injury or property damages resulting from (1) theft, vandalism, fire or acts of God; (2) negligent or willful action or omission of guests or their guests or other invitees or licensees; (3) injury done by nature's elements, and (4) normal "wear and tear."
- N) To immediately defend, indemnify, and hold harmless Agent, and its members, directors, employees, and agents, from any and all claims, actions, demands, losses, costs, expenses, liabilities, penalties, and damages (including attorneys' fees, to the extent allowed by law) arising out of or in connection with the Agreement or the Property, including but not limited to guests, invitees, or licensees, and Owner will immediately pay for and/or reimburse Agent or its insurer for any expenditures made in defending or indemnifying Agent against any such suits or claims, including any of Agent's reasonable attorney's fees and costs.
- O) To obtain and maintain at his expense, liability insurance coverage in the minimum aggregate amount of \_\_\_\_\_ dollars per occurrence for personal injury and bodily damage. Condominium owners agree to obtain and maintain at their expense a policy of condominium Owner's coverage (HO-6 Policy) in an amount sufficient to cover the Property and contents located therein. It is required that all property owners obtain and maintain at least \_\_\_\_\_ dollars, but we recommend at least two million (\$2,000,000) dollars umbrella coverage over and above your liability coverage. Owner

shall cause Agent to be named as additional insured under such policy(ies). The additional insured endorsements shall be primary and non-contributory. Owner shall furnish the Agent with copies of the insurance binders evidencing the endorsements and the required coverages. In the event Owner fails to furnish such evidence of coverage, it does not relieve Owner of the obligation to obtain and maintain coverage and name Agent as additional insured.

**Owner further agrees at all times during the term of this Agreement:**

- P) That Agent is authorized to accept reservations for the Property up to twelve (12) months in advance, except for excluded dates reserved by the Owner through the Agent's reservation system. Such reservations shall be binding on the Owner or his assigns. Owner agrees to send to Agent in writing dates to be held or saved for Owner's use on availability basis.
- Q) That Agent is authorized to refund deposit monies on advanced reservations if a cancellation is made, in Agent's sole discretion, subject to company cancellation policy.
- R) That Agent is authorized to incur reasonable maintenance expenses on Owner's behalf to keep and maintain Property, furnishings, appliances, and equipment in good, clean, safe, and usable state of repair, but Agent will not commit to repair services greater than \$ \_\_\_\_\_ without clearance from Owner, except when situations arise and Owner cannot be reached, or structural damage, or like damage which requires attention to avoid greater damage to the Property. If Owner cannot be reached, Agent will use prudent discretion to prevent loss of rental income. Owner shall not hold Agent liable or responsible for any acts, errors, omissions, injuries, or damages incurred by Owner as a result of work, labor, services, materials and/or products supplied by any vendor, contractor or other third party that provided said labors or materials to Property at the discretion or request of Agent.
- S) That Agent is authorized to replace missing or unusable items and charge Owner's account for such expenses.
- T) Owner understands that renting to Guests will lead to wear and tear and potential damage to your Unit. If a maintenance issue occurs at your Property and the Agent is able to handle the call internally, the maintenance call will be billed at an hourly rate between \$30 and \$45 an hour depending on the task performed. Non-maintenance related calls (such as trash pickups or item drop-offs) will be billed at a lower flat rate of approximately \$25 per service call. All maintenance non-maintenance expenses will be prorated to the nearest half (1/2) hour.
- U) That Agent is authorized to adjust the published rental rate or provided customer discounts or use authorized travel partners/agents in Agent's sole discretion in an effort to stimulate rental activity. This is done as a benefit to the Owner to allow for necessary adjustment dictated by market conditions in order to help maximize Owner income.
- V) That Agent is authorized to refund rent to a guest, in Agent's sole discretion, in the event there is a failure of a major appliance or system or the Property is otherwise rendered unfit in the sole discretion of the Agent. Owner further agrees that such guest may be transferred to another property if such a refund is unacceptable to renter. In the event of such transfer, Owner shall be credited only with the portion of rents paid by such renter for the period renter has use of the Property.

W) That Agent is authorized to perform its duties and services under the terms of this agreement in a commercially reasonable manner as determined in Agent's sole discretion.

**IV. COMMISSIONS**

- A) Agent shall receive \_\_\_\_% commission on rental reservations of thirty (30) days or less and \_\_\_\_% commission on rental reservations of greater than thirty (30) days.
- B) Commission is earned at the time of the guest booking the rental reservation for the Property and is calculated as the percentage set forth above of the total monies collected from guests for the booking or reservation.
- C) Advanced rental deposits forfeited by guests shall be returned to Owner less any applicable commissions and fees.

**V. ADVERTISED RENTAL RATES**

- A) Yearly rental rate seasons shall vary depending upon market conditions and are set with Agent's professional discretion.
- B) The rental rate is the rate that will be quoted to the renter at the time the reservation is made, subject to any and all guest policies, including cancellation policies of Agent.
- C) A \$\_\_\_\_\_ guest fee is included in the published rental rate and is payable to Agent in addition to the commission and is deducted from the total reservations as part of the calculation of Net Income. The fee is subject to change upon written notice by Agent to Owner. The guest fee is to help offset the costs of cleaning the Property and related supplies as well as credit card fees, in addition to the administrative costs of operations, special needs requests, marketing and internet, etc.

**VI. OTHER TERMS**

A) The Net Income shall be issued and delivered by U.S. Mail to the name and address on the signature page of this Agreement, unless an ACH payment is opted in and stated here:

Owner opts in to receive payment of Net Income, if any, from Agent by ACH Payment as follows:

Routing/ABA Number: \_\_\_\_\_

Account Number: \_\_\_\_\_

Account Type: business or personal (circle one)

TIN# (if different than Owner) \_\_\_\_\_

- B) Owner warrants that they have all necessary powers and authority to execute and deliver this Agreement and to authorize Agent to perform services related to the Property pursuant to the terms of this Agreement.
- C) Agent does not guarantee an occupancy or income rate at any level.
- D) While this Agreement is in effect, all occupancy of the Property by Owner, renter or guest, shall be processed through Agent using the myBeach Vacation Rentals reservation system.

- E) No reservation is guaranteed until renter is checked in and satisfied.
- F) Should long distance calls be charged to Owner's phone, Agent will not be responsible for payment of these charges. Agent will make reasonable efforts to assist Owner in collecting such fees. Agent must receive a copy of the phone bill.
- G) Should Owner accept funds or Receipts directly from a guest/renter, Owner is obligated to forward all monies to Agent for processing subject to this Agreement. Otherwise, this Owner is in default and, among other remedies, this Agreement is subject to cancellation without notice by Agent.
- H) This Agreement may not be changed or modified except in writing specifically referring to this Agreement and signed by Agent and Owner.
- I) All notices, requests, demands, claims and other communications required pursuant to the terms of this Agreement shall be in writing and signed. Any notice, request, demand, claim or other communication shall be deemed duly give if it sent by U.S. Mail with sufficient postage pre-paid and with a copy by e-mail to the name and addresses for Agent and/or Owner set forth on the signature page.
- J) Agent shall not be liable for any damage which may occur on or to the Property caused by the guests, invitees, licensees, or other users which exceeds the amount of any retained security deposit. In the event Owner undertakes any collection efforts or claim for damages against guests, invitees, licensee, or other uses, Owner does so at their sole cost and expense. Notwithstanding, Agent will reasonably assist Owner in Owner's collection efforts by furnishing documents and information as may be useful to Owner.
- K) Except as provided for in Section 1.D., upon the failure of either party to comply with the terms hereof, and after written notice of default is provided with a 10 day right to cure, it is understood and agreed that either party may elect to (1) terminate this agreement without notice or (2) proceed in law or equity against the defaulting party.

**Agent shall maintain all Receipts in an interest-bearing trust account, which such interest shall accrue to the benefit of Agent.**

Agent and Owner agree to conduct business in accordance with all federal, state and local Fair Housing laws. It is Agent's policy to provide housing to all persons regardless of race, color, religion, sex, national origin, handicap, or familial status.

No reservations will be taken and confirmed unless your Exclusive Rental Agreement is signed and returned to myBeach Vacation Rentals LLC.

Should any provision of this Agreement be void or become unenforceable at law or equity, the remaining provisions shall remain in full force and effect and shall not in any manner be thereby affected or impaired. By signature below, the parties agree to all terms of this Agreement.

[Signatures on following page]

**EXCLUSIVE RENTAL MANAGEMENT AGREEMENT**  
**SIGNATURE PAGE**

**AGENT**

**OWNER(S)**

By: \_\_\_\_\_  
Declan McGonigal

Its: Member

myBeach Vacation Rentals  
701 17th Ave S,  
North Myrtle Beach, SC 29582  
(843) 516-4000  
declan@mybeachrentals.com

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name(s)

\_\_\_\_\_  
Address

\_\_\_\_\_  
SS# or TIN#

\_\_\_\_\_  
Phone #

\_\_\_\_\_  
E-mail Address