



**BRETT/ROBINSON VACATION RENTALS
RENTAL MANAGEMENT AGREEMENT
PHOENIX ALL SUITES WEST HOTEL**

This Rental Management Agreement ("Agreement") is between Brett/Robinson Gulf Corporation ("Manager") and the following person(s) or entity/entities ("Owner"):

List all Owner(s) and information on Attachment "A"

In consideration of the terms and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Owner hereby employs Manager exclusively to manage and rent the improvement known as Condominium _____, Phoenix All Suites West Hotel, 533 W. Beach Blvd., Gulf Shores, AL 36542, and will manage and rent the property and/or properties listed in Attachment "B" for a period of 36 months, beginning on the _____ day of _____, 20____ and thereafter for annual periods. Owner hereby confers on Manager the exclusive right to rent this condominium, and covenants not to compete with Manager or to employ any other rental agents for the term of this agreement. Owner shall be liable to Manager for the full amount of rental and management fees which would be earned pursuant to this contract for any period of occupancy of the condominium in violation of this exclusive right, computed on the higher of (A) any actual consideration paid for such occupancy, or (B) Manager's prevailing rental rates at the time of occupancy, and Manager shall have a lien on any of Owner's funds passing into Manager's possession to secure payment of such liability.

2. Owner agrees that Manager will receive, as a rental and management fee, a percentage of the gross rental monies collected and/or forfeited rental deposits. This fee shall be earned and due Manager whether the tenant is procured by Manager, Owner or other parties. This fee shall be determined by the number of units the Manager is contracted to exclusively manage and for which Owner has full or joint Ownership on the first of each month. Manager's fee schedule is attached (See Attachment "C"). Owner will notify Manager in writing of additional properties Owner desires to add. Upon notification and delivery of property Ownership documentation and executed Rental Management Agreement, Manager will adjust the Manager's fee and any new fee will take effect on the 1st day of the following month and based upon Attachment "C", Management Fee Schedule.

If Owner sells any property managed pursuant to this Agreement, causing a change in the number of units managed, the Management Fee Schedule will take effect on the 1st day of the following month based upon Attachment "C" Management Fee Schedule.

Owner agrees that Manager will also receive a cancellation fee on reservations canceled prior to date that would result in forfeiture of the deposit. Manager also receives all the interest earned on money held in escrow.

3. Manager accepts the aforesaid employment and agrees to furnish its services, to supervise all services rendered herein and will use all diligence and reasonable efforts to rent the condominium during the term of this agreement.

4. Owner acknowledges and understands:

- (A) Rental rates are subject to current lodging tax.
Manager shall collect the lodging tax and remit the same to the appropriate taxing authorities as required.
- (B) Manager shall collect for the Phoenix All Suites West Hotel Owners Association five percent (5%) of the gross rental money collected at Phoenix All Suites West Hotel.
- (C) For the purpose of increasing occupancy and building a market, Owner authorizes Brett/Robinson to offer Promotional Rates and Specials. Example: Length of stay discounts.
- (D) The Owner agrees to provide two free nights annually to the Manager to be used for promotional purposes.

5. Owner hereby authorizes Manager to collect, demand, receive and receipt any and all rents, lodging taxes, and other charges which may at any time, be or become due during the term of this agreement.

6. Owner acknowledges that Manager makes no guarantee regarding rental income or expenses and that no inducements or representations have been made to Owner concerning rental or tax benefits to be derived by Owner through rental of the property managed pursuant to this agreement.

7. Manager shall not be required to initiate legal action or retain an attorney for the collection of rents or ejecting tenants and other persons.

8. Manager will provide to Owner, no later than the 20th day of each month during which this agreement is in effect, a statement of income collected and expenditures made during the preceding calendar month. Manager shall also disburse to Owner rents collected, less any for the following disbursements made on behalf of and for the account of the Owner:

- (A) Rental Management Fee
- (B) Phoenix All Suites West Hotel Owners Association Fee
- (C) Nightly Service fee
- (D) Maintenance Charges
- (E) Owner Cleaning Expense
- (F) Lodging Tax
- (G) Other sums held in reserve to meet obligations which are or may become due thereafter with respect to the condominium

Owner agrees that all net proceeds due to be paid in accordance with this Agreement will be direct deposited into a bank account pre-registered with Manager.

9. Manager shall not be liable for loss of Owner's personal property located in said condominium or loss of rents collected resulting from theft, bank failure, winds, storms, accidents or other causes or events beyond Manager's control.

10. Manager reserves the right to refuse rent, or to remove from any condominium made subject of this agreement, any person who fails to abide by the rental conditions or general information and house rules contained herein, in the condominium documents, or as reasonably placed into effect at any time after this agreement.

11. Manager may delegate performance of any one or more of its duties hereunder and may assign any and all of its rights hereunder; provided, however, that Manager shall not thereby be relieved of its obligation to supervise any delegates performance.

12. Owner and their family or guests may use and occupy the condominium at any time, but only by prior reservation with the Manager's rental department and only if the condominium has not been rented for any portion of such period by the time that a request for such reservation is received by Manager's rental department. Owner or their guest will pay the appropriate cleaning fee. Cleaning/Daily Housekeeping fees is determined by Manager. No such guest may pay any consideration to Owner or their family for such occupancy. If this provision is violated, Manager may deem the entire period of occupancy to be a rental on the terms, rents, and conditions then prevailing and Owner hereby guarantees payment of the rental management fees. Owner occupancy is subject to the USE RESTRICTIONS outlined in paragraph 12.01 through 12.07 in the Declaration of Condominium. See Exhibit C.

Owner shall be liable to Manager for the full amount of rental and management fees which would be earned pursuant to this contract for any period of occupancy of the condominium in violation of this exclusive right, computed on the higher of (A) any actual consideration paid for such occupancy, or (B) Manager's prevailing rental rates at the time of occupancy, and Manager shall have a lien on any of Owner's funds passing into Manager's possession to secure payment of such liability.

13. All furnishings, appliances, dishes, cookware and utensils, floor and wall coverings, drapes, and decor items, that are in the condominium at the commencement of this agreement shall remain in the condominium for the duration of this agreement. Items missing or damaged shall be promptly repaired or replaced to Manager's satisfaction at Owner's expense. Manager shall supply and maintain the furnishings and the condominium in good order and repair at Owner's expense. Manager shall advise Owner from time to time of the cleaning, repair or replacement required to keep the condominium in good order and repair, and shall cooperate with Owner in minimizing the cost of same. In the event the condominium is deficient and not kept up to standards acceptable to Manager, Owner will be notified. Depending on the severity of the deficiency, Manager retains the right, at Manager's discretion, to suspend rental of the property. Upon correction of the deficiencies, at Owner's expense, the condominium will again be placed on Manager's rental program.

Manager agrees to exercise reasonable effort to recover the cost of replacement or repair for damaged property from persons or entities found to be responsible for such damage, unless Owner expressly, in

writing, instructs otherwise. In the event that no recovery is received, Manager will pay up to \$1,500.00 of the replacement and/or repair cost.

Manager will perform two seasonal condominium cleans, annually, at the Owner's expense.

14. Owner authorizes Manager, its agents and assigns, to enter the premises at reasonable times, with, or if circumstances require, without notice to Owner or any occupant of the premises, to inspect, repair, inventory or perform any similar function on or about the premises or its contents. Manager is authorized to make, at Owner's expense and without prior approval, any emergency repair involving danger to life or property or immediately necessary for the preservation of the safety of the condominium, or for the safety of any person occupying the condominium, or required to comply with an order or regulation of any governmental agency or court. Manager shall contact Owner for approval prior to contracting for the repair of major discrepancies that are not of an emergency nature. In the event of a failure of the heating or air-conditioning system or any major appliances or in the event of disruption of essential service to the condominium during the period the condominium is rented to a tenant, Manager is authorized to make such rental rebates as it deems appropriate. Manager is also authorized, and shall use its best efforts to correct any such problems in order to maximize rental income. In the event maintenance and repairs are necessary during months when no rental revenue is received, Owner will be billed direct for such incurred expenses. Owner authorizes Manager to change locks on the premises whenever necessary:

- (A) To protect the premises or its contents from unauthorized entry.
- (B) To accomplish ejection, collect rents, or to secure a lien for unpaid rents by taking custody or possession of personal property.
- (C) Because of damage or wear rendering the door or lock unusable.

15. Owner agrees to indemnify and hold Manager harmless from all damage, cost, expense, liability, cause of action or attorney's fees, and court cost in connection with Manager's performance or its services provided for hereunder, from liability from injury suffered by Owner or any agent of the Owner, tenant, guest, or other person. The Owner agrees to take out and maintain in full force and effect, at Owner's expense, necessary public liability insurance adequate to protect the interests of the parties.
Owner will provide Manager a certificate of insurance.

16. In the event of casualty to the condominium rendering the condominium uninhabitable in Manager's sole discretion, this agreement shall be held in abeyance until all damage is repaired or replaced. No reservations, even at specific tenant requests, will be made or honored for the condominium while the condominium is removed from the rental program, under the terms of this agreement, or otherwise.

17. Owner agrees to provide phone service with 911 location services.

18. Owner and Manager agree that no cameras, video equipment, and/or any other electronic recording devices are to be installed temporarily or permanently inside any unit managed pursuant to this Agreement.

19. This agreement incorporates by reference and is subject to the Declaration of Condominium and all exhibits thereto. Manager shall maintain the Unit according to the terms of Exhibit E of the

Declaration of Condominium as Exhibit B. Exhibit B and Exhibit C are attached and made a part of the Rental agreement.

20. This Agreement will be construed in accordance with and governed by the substantive laws of the state of Alabama without regard to conflict of law rules (whether in the state of Alabama or any other jurisdiction) that would cause the application of the law of any jurisdiction other than the state of Alabama.

21. This Agreement may be executed in counterparts, each of which is an original and all of which together constitute one and the same instrument.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THESE

PRESENTS TO BE EXECUTED THIS THE _____ DAY OF _____, 20____.

OWNER _____ OWNER _____

OWNER _____ OWNER _____

BRETT/ROBINSON GULF CORPORATION

By: _____

ATTACHMENT "A"

PASW _____

Owner's name _____

Owner's Name _____

Mailing Address _____

Mailing Address _____

City _____

City _____

State _____

State _____

Zip _____

Zip _____

Cell # _____

Cell # _____

Business # _____

Business # _____

Home # _____

Home # _____

E-mail _____

E-mail _____

Owner's Name _____

Owner's Name _____

Mailing Address _____

Mailing Address _____

City _____

City _____

State _____

State _____

Zip _____

Zip _____

Cell # _____

Cell # _____

Business # _____

Business # _____

Home # _____

Home # _____

E-mail _____

E-mail _____

Social Security # or Federal Tax ID#
(The number to be used for IRS purposes)

In whose name _____

In whose name _____

ATTACHMENT “B”

Condominium(s)

- | | |
|-----|-----|
| 1. | 21. |
| 2. | 22. |
| 3. | 23. |
| 4. | 24. |
| 5. | 25. |
| 6. | 26. |
| 7. | 27. |
| 8. | 28. |
| 9. | 29. |
| 10. | 30. |
| 11. | 31. |
| 12. | 32. |
| 13. | 33. |
| 14. | 34. |
| 15. | 35. |
| 16. | 36. |
| 17. | 37. |
| 18. | 38. |
| 19. | 39. |
| 20. | 40. |

As of _____, 20____.

ATTACHMENT “C”

Management Fee Schedule

1 to 2 Units	23%
3 to 4 Units	22%
5 to 9 Units	21%
10 to 19 Units	20%
20 and more Units	19%

_____ % as of _____, 20____.

Note: Management Fee Schedule includes Phoenix All Suites West Hotel Owners Association Fee.

EXHIBIT B

MANDATORY TERMS OF EVERY MANAGEMENT AND RENTAL AGREEMENT

Each management and rental agreement between a Unit Owner and the Hotel Operator ("Manager")

shall contain the following terms:

A. Owner hereby confers on Manager the exclusive right to rent this Unit on such terms and conditions as the Manager in its judgment deems appropriate, subject to all the terms and conditions of the Declaration on record. The Unit shall be entirely within the control of the manager, and the Owner shall have no right to use, or control use of, such Unit, except that the Unit may be used by

the Owner without the payment of Hotel rental, from time to time when not being rented to a member of the general public but such usage shall not exceed fourteen (14) days in any calendar year. Otherwise, use of the Unit is limited to sleeping accommodations supplied to transient guests through the Manager as set out in the Declaration.

B. The Association will pay for batteries, light bulbs, filters, and TV remotes that are replaced

in the Hotels by the facilities staff.

C. Rates.

a) Rental rates are subject to state and local taxes. Manager shall collect the lodging tax

and remit the same to the appropriate taxing authorities as required.

b) All rental rates and terms of rental shall be set and collected by the Manager. Rates

shall be uniform for all similar units.

c) Manager shall collect for the Phoenix All Suites West Hotel Owners Association five percent (5%) of the gross rental money collected at Phoenix All Suites Hotel.

D. All furnishings, appliances, dishes, cookware and utensils, floor and wall coverings, drapes, bedding, and décor items shall be provided and maintained by the Manager at the expense of the Owner.

E. The Manager shall furnish room cleaning, linen supplies, telephone service, building and property maintenance, and maintenance of the Unit, including maintenance and replacement of furnishings. The Manager shall have exclusive control of the rental of the Unit for sleeping accommodations for transient guests. Maintenance expenses, including repairs and replacements of furnishing, of the Unit shall be deducted from rental income due the Owner, and if rental income is not sufficient during any month to cover such expenses, then the Manager may bill the Owner and shall have a lien for such amount, the same as if such amount were a Common Expense Assessment owing to the Association.

F. The Owner shall not alter the appearance of the Unit or do any work therein or thereto or take any steps that tend to give any personal identification to the Unit or distinguish the Unit or its furnishings, décor, etc., from any other Unit. Without limiting the foregoing, the Owner shall not store or leave any personal belongings in such Unit at any time that the Unit is not being used or occupied by the Owner and no Unit shall contain a cabinet, safe, closet, etc., that may be locked for the benefit of the Owner (this shall not prohibit the provision of locking cabinets, safes, closets, etc., in connection with which the key(s) is made available to any member of the general public who is renting the room).

G. Prior to any sale of the Unit, the Owner must provide the prospective purchaser with a copy of the Management Agreement, and the purchaser must as a condition of the purchase, ratify the Agreement, appoint the Manager as his exclusive agent for the management and rental of the Unit for the balance of the term of the Agreement.

EXHIBIT C

USE RESTRICTIONS

The use of the Condominium Property shall be in accordance with the provisions of this Declaration and with the following provisions so long as the Condominium exists.

12.01. Hotel Commercial Units.

Each Hotel Commercial Unit shall be dedicated entirely to the control of a single hotel management company operating from the Hotel management Unit. No Owner shall have any right to use, or control use of, such Owner's Unit, except that a Hotel Commercial Unit may be used by the Owner thereof, without the payment of Hotel rental, from time to time when not being rented to a member of the general public but such usage shall not exceed fourteen (14) days in any calendar year. Except as provided above related to limited personal use, use of the Hotel Commercial Units is limited to sleeping accommodations (and incidental enjoyment) supplied to transient guests through the Hotel Operator.

12.02. Pets. No animal or pets of any kind shall be kept in any Unit or any Property of the Condominium.

12.03. Unrestricted Right of Transfer. The right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit shall not be subject to any right of first refusal or similar restriction.

12.04. Regulations. Reasonable regulations concerning the use of the Condominium Property may be made by the hotel management company. Copies of such regulations or amendments thereto shall be furnished to all Unit Owners and guests of the Condominium upon request.

12.05. No Restrictions on Mortgaging Units. Anything construed in any of the Condominium Documents to the contrary, there shall be no restrictions on the right of a Unit Owner to mortgage his Unit.

12.06. Hotel Operator's Control and Use.

- A. The Hotel Operator shall furnish room cleaning, linen supplies, telephone service, building and property maintenance, and maintenance of all Hotel Commercial Units, including maintenance and replacement of furnishings. The Hotel Operator shall have exclusive control of the rental of the Hotel Commercial Units for sleeping accommodations for transient guests.
- B. The Association shall require, by contract, that the Hotel Operator ensure that all furnishing of the Hotel Commercial Units be standardized. The initial furniture package is included with the purchase of a Unit from the Developer. Under no circumstances will any Hotel Commercial Unit be allowed to have washers or dryers therein.
- C. Maintenance expenses, including repairs and replacements of furnishing, of any Hotel Commercial Unit shall be deducted from rental income due the Owner of that Unit, and if rental income is not sufficient during any month to cover such expenses, then the Hotel Operator may bill the Unit Owners and shall have a lien for such amount, the same as if such amount were a Common Expense Assessment owing to the Association.

12.07. Additional Use Restrictions.

- A. No Unit Owners shall alter the appearance of such Owner's Hotel Commercial Unit or do any work therein or thereto or take any steps that tend to give any personal identification to the Unit or distinguish the Unit or its furnishings, décor, etc., from any other Unit. Without limiting the foregoing, no Owner shall store or leave any personal belongings in such Unit at any time that the Unit is not being used or occupied by such Owner and no Unit shall contain a cabinet, safe, closet, etc., that may be locked for the benefit of an Owner (this shall not prohibit the provision of locking cabinets, safes, closets, etc., in connection with which the key(s) is made available to any member of the general public who is renting the room).
- B. The Association, may from time to time, adopt such rules and regulations (and delegate such authority from time to time to the Hotel management company) to promote the orderly and efficient operation of the Hotel.

- C. Prior to any sale of any Unit by an Owner, the Owner must provide the prospective purchaser with a copy of the Hotel Operating Agreement and must notify the prospective purchaser of any proposed bookings of the Unit by the selling Owner for use by the Selling Owner. Additionally, the purchaser must as a condition of the purchase, ratify the Hotel Operating Agreement, appoint the Hotel Operator as its exclusive agent for the management and rental of the Hotel Operator.

Please indicate the dates you wish to use your property during the coming year.

Thanks for your cooperation.

Unit # PASW_____

Arrival Date_____Departure Date_____

Arrival Date_____Departure Date_____

Arrival Date_____Departure Date_____

Arrival Date_____Departure Date_____