



VACATION RENTAL MANAGEMENT AGREEMENT

*Pinnacle Lake Tahoe Getaways-South Lake Tahoe, CA
3045 Harrison Avenue-South Lake Tahoe-CA-96150
866-407-0245*

The undersigned owner (Owner) hereby employs ***Pinnacle Lake Tahoe Getaways, Pinnacle Real Estate Group, Inc. (PLTGA)*** as the exclusive agent to rent, lease, operate, and manage the real property (Property) described as:

Street address: _____
Unit telephone # _____

This Management Agreement will initially be in effect for the period:

Beginning: _____
Terminating: _____

And thereafter automatically renewed annually on July 1st unless terminated by either party by written notice with sixty (60) days notice, providing that all reservations booked prior to the termination date will be honored.

1. Rents/Deposits – PLTGA will collect rents, handle all credit card transactions including authorized deposits,, and deposit all receipts with a qualified financial institution. PLTGA shall not incur any liability for bankruptcy or failure of the depository. PLTGA may draw interest on deposits and non-disbursed rent during the course of its normal business operations. PLTGA will be responsible for the collection of all applicable occupancy taxes from each rental guest and all reporting and disbursement of occupancy tax collected to the appropriate city or county.

2. Maintenance – PLTGA will contract for, or employ, supervise, and discharge, all required labor required of the operation and maintenance of the property. ***In addition, PLTG requires an annual inspection and service of heating systems, filters, belts, motors, etc.*** Owners preferring to do their own preventive maintenance must complete the service and notify PLTGA by October 31st of each year. PLTGA will contract with a professional heating system service contractor to perform the servicing at the owner’s request and expense. PLTGA may markup, not to exceed 30%, the cost of inventory and/or labor to cover the overriding costs associated with these items

2a. Snow Removal- PLTGA will contract for snow removal necessary to keep all driveways, walks and hot tubs clear of snow ***when conditions warrant.*** Owner may contract their own snow removal but if the service does not meet PLTGA standards there may be an additional expense charged to the owner if further snow removal must be performed. Ice Build-Up WILL occur and must be removed for overall safety. These conditions are not part of the snow removal vendor’s scope therefore PLTGA on occasion will authorize crews to make the dangerous areas safe.

2b. Hot Tubs-PLTGA will contract for hot tub maintenance that includes drain and fills, chemical balancing, security maintenance and the required post guest tub-check. PLTGA will supply the chemicals and equipment to perform these items but is held harmless for any malfunction, damage, repair or claims made by guests as to water quality and medical conditions claimed by said guest.

\$40/Month Tub Maintenance (Required)-Covers all Drain/Fills/Balancing/Chemicals/Arrival/Departure Checks. Repairs above the scope of basic maintenance will be referred to a third party company. Any estimates over \$100 must be approved by homeowner.

3. Repairs – PLTGA will contract for repairs and purchase necessary supplies. PLTGA will obtain Owner’s authorization for any and each item in excess of \$200.00 except for, 1) monthly or recurring operating charges, 2) emergency repairs, 3) urgent repairs that need to be completed and the owner is not reasonably available 4) situations that PLTG deems the expenditure(s) in excess of \$200 are necessary for the protection of the property, and/or 5) services necessary to guests as provided in their leases or rental agreements. PLTG may hold, in its own account, \$300.00 from the first rental for repairs, maintenance, and the reserve account or at commencement of agreement. PLTGA may markup, not to exceed 30%, the cost of inventory and/or labor to cover the overriding costs associated with these items.

4. Monthly Statements – PLTGA will render itemized monthly statements of rental income, expenses, charges, and accruals of future expenses. Owner assumes full responsibility for the payment of any expenses and obligations incurred in connection with the exercise of PLTGA’s duties set forth herein.

5. Office Hours – PLTGA will maintain its reservations and business phone numbers 7 days per week for the purpose of doing business, accepting rental reservations, taking Owner reservations, etc., except during emergencies. Bookkeeping and routine business matters will be handled Monday through Friday, 9:00am- 5:00pm **PLTGA has 24/7 emergency operators for late night calls.**

6. Property Occupancy – PLTGA will book no more occupants than the number of sleeping accommodations available within the property unless infant children are involved.

7. Rental Reservations – PLTGA will require a reservation security deposit as a credit card authorization and a non-refundable damage waiver fee at time of booking the property and one half the entire rental fee be paid at booking and require the balance of the reservation be paid 30 days prior to arrival unless the reservation is made within 30 days of the check-in date, at which time the total amount is due at time of reservation.

***Suggested Rental Rates and Seasons** – PLTGA will use its best efforts to maximize the Owner’s rental rates and occupancy of the property. Accordingly, PLTGA reserves the right to vary the suggested rental rates, nightly minimums, and/or seasons in response to current or projected market conditions. The Owner and PLTGA have agreed that the suggested rental rates for the property as posted on the unit’s website.*

8. Rental Cancellations – In the event of a cancellation more than 30 days prior to arrival, PLTGA reserves the right to retain a \$100 cancellation fee for any reservation from the deposit. Any other forfeiture of deposits or rental amounts in excess of \$100 for failing to complete the reservation shall be split 65% Owner and 35% PLTG. Current forfeiture policy is:

Cancellation: *The applicable portion of the cancellation policy is dependent upon the time of cancellation:*

- a) If a reservation is cancelled 30 days (45 days for holiday periods) or more prior to your check-in date, a \$100 cancellation fee will be made against your account.*
- b) If a reservation is cancelled less than 30 days but more than 14 days (less than 45 days but more than 30 for holiday periods) prior to the stay, an amount equal to ½ the rent and a cancellation fee of \$100 will be made against your account unless the reservation (in the same unit) is rescheduled within 30 days or the unit is re-rented for the cancelled time period. If a rescheduled reservation is cancelled at anytime, all funds will be forfeited.*
- c) If a reservation is cancelled 14 days or less (30 days or less for holiday periods) prior to the stay, all of the funds collected are forfeited unless a reservation (in the same unit) is rescheduled within 90 days or the unit is re-rented for the cancelled time period. If a re-scheduled reservation is cancelled at anytime, all funds will be forfeited.*

PLTGA reserves the right to vary the cancellation policy in special circumstances and assumes no responsibility to reimburse the owner should the guest fail to pay PLTGA deposits and rental amounts as defined. PLTGA will use its best efforts to collect monies and clear deposits/checks in advance of guest arrival. **PLTGA shall not be held responsible if PLTGA account is debited due to a bad check or credit card charge back relating directly to a rental of the property. Any returned check(s) or charge back(s) will be reflected as a debit on the next Owner's statement.**

9. Security Deposits – Security Deposit Protection through CSA for damage/theft up to \$3,000. Credit card held on file for any negligent damage and damage over the \$3,000 coverage amount.

10. Tenant Dissatisfaction – PLTGA will make every effort to ensure the complete satisfaction of guests occupying the property. Accordingly, PLTGA reserves the right to move any guest without owner compensation if for any viable reason the guest is unhappy with the accommodation. PLTGA also reserves the right to make adjustments to rental rates due to guest dissatisfaction, any other extraordinary situations such as airport or road closures, power outages, appliance failure, etc. Should PLTGA move an unhappy guest to owner's property at the last minute, subject to availability, PLTGA has the authority to vary the suggested rental rate in its efforts to maximize the rental income to the owner providing the occurrence does not exceed 20% of the property occupancy.

11. Initial Property Setup – PLTGA will prepare and submit the vacation rental permits, post required signage, make copies of keys as necessary, install primary and backup lockboxes, develop an internet marketing plan, setup all accounting modules and build e-flyers necessary to fill all potential web portals. Each Owner will provide a locking closet for the storage of housekeeping supplies including but not limited to extra linens and bedding, soaps and cleansers, light bulbs, and paper towels. **Owner agrees to maintain the PLTGA required minimum inventory at all times. In the event that PLTGA furnishes the required inventory a charge will appear on the owners statement for that months billing cycle.** PLTGA requires a \$405 one-time setup charge (City), \$275 (County and Nevada) for all initial marketing setup, PERMITS, accounting setup and required security hardware. This does not include the initial

cleaning if required or an Internet based door-lock, which is optional. PLTGA recommends the Schlage Wireless Z-Link System or the KABA System

12. Cleaning Services – PLTGA will contract for a cleaning service at the termination of each guest reservation. In the case of an owner reservation, the owner will have the option of requesting a cleaning by a PLTGA cleaning service at the PLTGA contracted fee. The Owner may also opt to perform their own cleaning in which case PLTGA will inspect the property to ensure it is ready for the next guest reservation. If PLTGA finds the property requires additional cleaning or servicing, PLTGA reserves the right to have the cleaning service perform the required work. PLTGA will withhold the cost of the additional cleaning from the owner's maintenance fund.

13. Deep Cleanings – PLTGA recommends 1-2 deep cleanings per year, usually performed in the spring and fall. Deep cleanings are necessary to cover items not usually performed after guest check-out, such as window washing, carpet cleaning, moving appliances, touch-up painting, etc. Deep cleanings may be performed by the Owner with PLTGA inspection or by the PLTGA service at Owner expense.

13(a) Exterior Yard Maintenance- Owner must notify PLTGA by March 1 each year if they intend to perform their own exterior spring cleanups. If PLTGA is not notified of such then PLTGA shall schedule the cleanup at owners expense.

14. Owner Use of Property – Owners and their friends may occupy the unit at any time provided reasonable advance notice is given to PLTGA. It is the owner's responsibility to contact PLTGA via the owner login area on the PLTGA website to insure that the property is not rented and is ready for occupancy. PLTGA will keep the website www.laketahoegetaways.com current as to all pending future reservations. However, the lack of review for current availability by owner does not relieve the owner from honoring any PLTGA reservation. It is a PLTGA policy to hold a reservation for up to 14 days awaiting a confirmation from their guests. Should a scheduling conflict exist between an Owner reservation and a PLTGA reservation, the PLTGA reservation shall have priority. Should an owner need to insist on their reservation prevailing, PLTGA may, at its sole discretion, move the PLTGA reservation and debit the owner's account for any additional costs incurred by the guests to find comparable or available accommodations. Should PLTGA lose the reservation due to a conflict, the Owner's account may be debited for the amount of the lost fee due to PLTGA. The minimum charge for a "bumped" reservation is \$200. **In the event an owner books more than 49% of a calendar year for personal use, PLTGA will assess a service fee of \$1000.00 to cover property account maintenance. Property owners should also be aware of federal and state income tax implications for extended personal use. Please consult your CPA regarding all tax matters.**

15. Owner Bookings – When an owner secures a verbal booking from an outside source PLTGA is to be notified of all agreed upon terms of said agreement and PLTGA will move forward with the booking from that point. The fee for such arrangement shall be 20% of the rental revenue. **This includes all "for fee" bookings taken by owner outside of immediate family visits.**

16. Entry – No owner, owner guest, repairman, real estate person, or any other may enter the property without prior coordination with PLTGA. PLTGA shall have the right to enter the property as necessary to carry out this agreement.

17. Utilities – It is the Owner's responsibility to pay for all utilities. Should PLTGA be required

to pay delinquent gas, electric, cable television, or homeowner's bill to provide uninterrupted service to the property, PLTG will pay the bill out of the Owner's reserve account and charge the Owner a \$100.00 fee for each occurrence. **PLTGA will require a bear proof garbage system for all managed properties to be installed and approved by PLTGA by October 31, 2010.**

18. Management Fees – Owner agrees to pay PLTGA:

29% of all rents collected (other than the self booking module outlined in paragraph #15 above) and a 3% credit card discount charge for all reservations processed via credit card. No change of check or cash.

19. Hold Harmless – Owner agrees to hold harmless from all damage suits in connection with the management of herein property and from all liability from injury suffered by an employee, contractor, renter, owner guest, or any other person whatsoever; and to carry at the Owner's expense, a minimum of \$500,000 in public liability insurance and **to name PLTGA as an additional insured** and provide PLTG with a certificate of same. PLTGA shall not be liable for any error of judgment or for any mistake of fact or law, or for anything which PLTGA may do or refrain from doing hereunder, except in those cases of willful misconduct or gross negligence. If suit is brought to enforce any provision of the agreement or if PLTGA successfully defends any action brought against PLTGA by Owner, relating to the property or PLTGA's management thereof, the non-prevailing party agrees to pay all costs incurred in connection with such action, including reasonable attorney's fees.

20. Additional Terms and Conditions:

21. Promo Days: (3) promotional days at (0) rental fee are required annually for the sole use of promotional events i.e travel editors, travel agents and other beneficial reviewers. These days will be agreed upon in advance by owner prior to booking.

22. Pet Friendly Homes: Please initial _____ if your home is a candidate for allowing dogs. A pet deposit can be required if the homeowner requires.

23. Security Deposit:

CSA SECURITY DEPOSIT PROTECTION- In lieu of a security deposit, each of our reservations comes with CSA Security Deposit Protection, instead of having to front the security deposit fee or have it charged to your credit card. Securing this protection will provide you with the assurance that damage which is caused inadvertently by you or a travel companion, will be covered under the plan up to a maximum limit \$3,000. Eliminating the worry of when and how much of the security deposit you will receive back. Should a guest opt out of the CSA Security Deposit Protection Plan, a separate deposit is due at the time of booking; and will range from \$500-5,000 and will be returned within 21 days of guest's check out assuming no resulting loss was incurred during the guest's stay.

[CLICK HERE TO VIEW INFORMATION ON VACATION RENTAL INSURANCE](#)

Coverage Questions? Call (866) 999-4018 or [CLICK HERE FOR A COPY OF THE POLICY](#)

The **Undersigned** declares that they are the Owner(s) of the described premises and have the power to rent/lease the premises and enter into this management agreement with PLTG relating to the management of such premises. The undersigned also agrees that the Terms and Conditions, and Suggested Rental Rates are satisfactory and acceptable to the Owner and that PLTG has permission to sign the property in accordance to local ordinances.

Owner Name: _____ **SSN or Fed ID No.:** _____

Signature _____

Owner Name: _____ **SSN or Fed ID No.:** _____

Signature _____

Mailing Address _____

E-mail _____ Phone1 _____ Phone2 _____

