

LANDEX REALTY, INC.

25 HOMESTEAD RD. N. STE. 41
LEHIGH ACRES, FL 33936

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EXCLUSIVE RIGHT TO TIMESHARE LEASE AGREEMENT

OWNER NAME: _____ **SS#** _____
HOME PHONE: _____ **OTHER PHONE:** _____
E-MAIL ADDRESS REQUIRED: _____
STREET ADDRESS: _____
CITY: _____ **STATE:** _____ **ZIP:** _____
BROKER NAME: Anthony L. Rocco

1. **AUTHORITY TO LEASE:** Owner gives Broker **EXCLUSIVE RIGHT TO SECURE A TENANT** for the real and personal property described below: (Please fill out separate agreements for each unit owned).

Property Name: BERKSHIRE ON THE OCEAN

Address: 1775 S. Ocean Blvd. Delray Beach, FL 33483. UNIT(S) _____ WEEK(S) _____.

Owner hereby grants Broker the right to rent the property and period(s) herein described, and understand that this Agreement will remain in effect for 12 months from the date below. *This agreement will automatically renew after that day for consecutive periods of 12 months unless canceled by either the Broker or the Owner with thirty (30) days written notice.*

2. **RENTAL RATES AND TERMS:**

- A. **Rental Period:** Minimum rental period shall be two (2) nights.
- B. **Terms of Rental Rates:** Landex's Right to Lease shall be for the following rates or any other which owner agrees.
- i. **Deposits:** Broker will obtain 25% (twenty five percent) of total booking fee from Tenant at time of reservation.
 - ii. **Rental Restrictions:**
 1. **All Units are Non Smoking.**
 2. **No Pets allowed. Per the ADA Law Service Animals are allowed with proper requests and vetting for reasonable accommodations.**
 3. **Maximum Occupancy 4 people. No Tenant under the age of 21 is allowed without an accompanied adult occupying the room.**
 - iii. **Rates:** Shall fluctuate during seasons throughout the year, and be based on a Comparative Market Analysis in order to compete with surrounding and like properties.
- C. **Fees:**
- i. **Association Assessment Fees:** If it is determined, at the time rental proceeds are being disbursed, that the Owner owes BERKSHIRE ON THE OCEAN any taxes or Maintenance Fees for any unit(s) owned, those amounts will be deducted from the gross rental proceeds.
 - ii. **Credit Card Fees:** Should Tenant use a credit card, the fee charged by the credit card company will be deducted from the gross rent.
 - iii. **Extra Amenity or Damages:** Fees for turn over service, additional unit cleaning, laundry services, cot or amenity rentals, and maintenance or repairs will be deducted from the gross rent of the rental and made payable to vendors who supplied services. One turnover service and cleaning per week is provided in maintenance fee. Additional fees only apply when breaking up the week. Damages caused by tenants will not be charged to the owner.
 - iv. **Property Fees:** Paying tenants and exchange guests agree to pay a property fee of **\$30** per night in accordance with the Association's operating procedure. This is to cover the cost of use for guest use of parking, internet access, and local phone calls. This fee is deducted from the owners gross rent and made payable to the Association. This fee is excluded from owner and owner guest use.
 - v. **Taxes:** Under the FL Statutes any Leases involving transient rentals are subject to state and local taxes for tourist development and impact fees and will be collected based on the

gross booking fee. Broker agrees to collect, report, and pay all taxes due in the State of Florida and Palm Beach County.

D. Cancellation:

- i. Owner and Broker Lease Agreement may be canceled by either party with thirty (30) days written notice, if no Rental reservation has been secured.
- ii. Tenant shall have thirty (30) days prior to usage date in which to cancel reservation. A refund of the gross booking fee will be returned to Tenant if within 30 days. No refund will be given after 30 days, with Commissions distributed to Owner, Broker, Sub-Agents or Agencies as stated below in section (E).

E. Commission Agreement & Management Fees:

- i. Owner agrees to pay Broker 20% (twenty percent) of the gross booking fee. In addition to commissions owner agrees to pay subagents or online travel agencies up to 10% for the purpose of advertising to procure a tenant.

F. Owner Obligations:

- i. Owner shall not assign this Agreement to another party. Any disposition of Owners Unit Week(s) shall require the new owner to execute a new Agreement. Broker only may assign this Agreement without any approval required of Owner. All previous Leasing Agreements executed by the undersigned owner are hereby canceled.
- ii. Owner represents that all signatures representing full ownership of the property appear on this contract and there are no other owners.
- iii. Owner to give notice to the Association or Broker if the use of the week has changed. This may be done at any time, up to 30 days prior to the usage date or until the unit is booked.

G. Broker Obligations:

- i. In consideration of the Owner's acknowledgement to enter into this Agreement Broker agrees to: use diligent efforts to rent the property, execute leases on behalf of Owner, negotiate rental rates and renewals of existing leases in accordance with the terms above, and take reasonable precautions to prevent damage to property.
- ii. Execute leases and guest agreements on behalf of Owner to lease property on owner's behalf.
- iii. Make a final inspection of Property at conclusion of lease.
- iv. Make all Sales Tax Payments in accordance with all state and local tax department regulations.
- v. Book your property up to a year in advance without direct reference to you and will assume your property is available unless we have been advised otherwise by the owner.

H. Paid Disbursements:

Broker will make every effort to pay out monthly for rentals transpiring during the prior period. Proper escrow for future rentals will be kept for future rentals, and paid after the usage date on a monthly basis.

- i. Send detailed breakdown of rental income to owner with each check after departure of guest.
- ii. Owners must provide social security information, employer identification number, or copy of IRS form W9.

I. Miscellaneous:

The Property shall be offered, shown and available in compliance with federal, state, and local fair housing laws.

- i. Owner understands that this contract does not guarantee the lease of the property.
- ii. Owner agrees to hold Landex harmless from all liability, damages, suits, or claims with any and all matters from or related to this contract including but not limited to, injuries to guests or property by any person.
- iii. Nothing in this contract shall make Landex responsible for any condition created or caused by any act of Owner, Guest, or, any other person or Property with or without Guests consent.

OWNER SIGNATURE: _____ DATE: _____

BROKER SIGNATURE: _____ DATE: _____

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