

**LAKE TAHOE PROPERTIES, INC., DBA, LAKE TAHOE ACCOMMODATIONS
VACATION RENTAL MANAGEMENT AGREEMENT**

Welcome to Lake Tahoe Accommodations. Our goal is to provide an excellent service to all guests, a superior experience to vacationers, and to maximize the income to our homeowners while maintaining the economic and esthetic value of their properties.

The undersigned owner _____ (the "Owner") hereby employs Lake Tahoe Properties, Inc., DBA Lake Tahoe Accommodations ("LTA") as the sole and exclusive agent to rent the real property (the "Property") situated in the City of _____, Street Address _____, Unit I.D. _____, Unit Telephone _____, to a maximum of _____ persons, with the following number of off-street spaces available for parking: _____ Driveway, _____ Garage, _____ Common Area, _____ Carport, for a period of one (1) year commencing on _____ and terminating _____ and thereafter automatically renewed for subsequent one (1) year periods, unless terminated by either party by giving the other party a minimum of sixty (60) days written notice prior to the anniversary date. All reservations booked prior to the termination date are to be honored by Owner. Owner accepts responsibility for management fees and any additional relocation expenses incurred for those reservations not honored.

Owner and LTA agree to the following duties, authorities, powers, terms and conditions:

1. OFFICE HOURS - It is LTA's philosophy to provide our Owners and guests with the finest full-service reservation sales office anywhere in Lake Tahoe. LTA will maintain its central reservations office seven (7) days per week, twenty-four (24) hours per day, for the purpose of accepting rental reservations, Owner inquiries and Owner reservations, etc. except during emergencies and special holidays. Bookkeeping inquiries will be handled Monday through Friday. All Owner bookings will be confirmed in writing by LTA providing the reservation is made at least seven (7) days prior to arrival. Each management office at Incline Village, Nevada, Tahoe City, California and Stateline, Nevada shall be open seven (7) days a week from 9 AM to 6 PM.

2. RENTAL RESERVATIONS - LTA will, at its sole expense, actively market, solicit and accept vacation rental reservations for the Owner not to exceed twenty-nine (29) days per reservation. LTA will generally require all rental reservations to pay a rental deposit within (10) days of booking Property. Additionally, the full amount of the reservation is generally due sixty (60) days prior to arrival. If the reservation is made within that sixty-day period, the total amount is due within ten (10) days or upon arrival, whichever is sooner. LTA will not knowingly book more occupants than the number of sleeping accommodations available within the Property. All renter lists and or renter information are the sole property of LTA. Solicitation of LTA clients by Owner for direct bookings is prohibited. Owner will be liable for lost revenue to LTA should Owner solicit LTA clients and LTA reserves right to cancel this management agreement at its sole discretion for violating this provision.

3. SUGGESTED RENTAL RATES - LTA will use its best efforts to maximize the Owner's rental rates and occupancy in the Property. Rental rates are calculated on a per night basis, with a minimum of two (2) nights stay. Seasons and nightly minimums will vary each year depending upon; weather (skiing) conditions, timing of holidays, property location etc. LTA will provide, at the request of the Owner, the current Booking Policy that will indicate all seasons and nightly minimums in effect. Owner hereby grants LTA the full authority to vary the Suggested Rental Rates, nightly minimums, and/or seasons at its sole discretion in order to maximize Owner's rental revenue.

The Owner and LTA have agreed that the Suggested Daily Rental Rates for the Property are:

ON SEASON \$ _____ NEW YEARS \$ _____ X-MAS \$ _____ PREMIUM HOLIDAYS \$ _____ OFF SEASON \$ _____

4. RENT COLLECTION - LTA will collect all deposits and rents and deposit all receipts in an account with a qualified financial institution. Additionally, LTA will be responsible for the collection of all applicable occupancy taxes from each rental guest and the reporting and disbursement of occupancy tax collected to the appropriate city or county. LTA shall not incur any liability for bankruptcy or failure of the depository. If allowed by state law, LTA may draw interest on deposits and undisbursed rents during the course of its normal business operations.

5. MONTHLY STATEMENTS - LTA will issue itemized monthly statements of rental income, expenses, charges, and accruals of future expenses. In the event disbursements exceed income, owner shall promptly remit such shortages to LTA. Owner assumes full responsibility for the payment of any expenses and obligations incurred in connection with the exercise of LTA's duties set forth herein. A monthly 1.5% (one and one-half percent) interest charge will accrue on any unpaid balance.

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6. INITIAL PROPERTY SETUP - LTA will perform an initial rental setup of the Property including preparation of a detailed Property inventory (which will be provided to the owner upon request), deep cleaning of the Property, marking of all linens, linen closet organization, special guest telephone installation, posting of all tenant notices, stocking of all supplies, purchase of necessary items, necessary signage, etc. LTA will invoice the cost of the initial rental setup and cleaning at a flat hourly rate, plus any required contract maintenance and including all purchased items, on the Owners next statement. A virtual tour of the property shall be shot by an independent company. Cost to the owner shall be an initial setup fee of \$150, with an annual hosting fee of \$10. Owner agrees to provide LTA with six (6) complete sets of keys and three (3) linen closet keys for owner supplied linens upon execution of this agreement. Owner also agrees to apply for and keep active, any and all permits and licenses that any governing body may require in order to operate the property as a vacation rental.

7. CLEANING SERVICES - LTA will arrange cleaning at the termination of all occupancies. LTA's cleaning service shall prepare the unit for rental occupancy after each use by cleaning and vacuuming, making beds up with fresh linens, towels, sanitizing toilets, providing toilet paper, tissue, hand soap, amenities, and providing a starter coffee and tea package. A bottle of complimentary wine will be provided for all LTA Rental Guests. The cleaning person will do a linen inventory and inventory major items after each non-owner occupancy. There will be no charge to Owner for cleaning after LTA rentals. In the event of LTA rentals in excess of 10 days, LTA may schedule additional mid-stay cleaning(s) at a charge to the Owner at the discounted rate.

Unless otherwise requested at time of booking, a standard clean at the discounted rate will occur for all Owner stays. Should an Owner wish to clean the property themselves (for owner occupied stays only), an Owner Check will be performed with a one-hour minimum charge. The housekeeper will restock all supplies as needed, band toilets and bring the property to LTA's standards for occupancy. Should the cleaning after an Owner's stay require more cleaning service than a check, such as washing linens, making beds, putting away kitchen utensils, etc. a proportionate charge to a full clean will be made. I.E. two hours work with four hours allocated for a full clean equals a 50% charge of the full cleaning amount.

To assist LTA's cleaning department, it is requested at the time of booking that the owner should indicate what type of owner cleaning is anticipated: Full cleaning = FL, Proportional clean = TITO or an Owner check = CK. Owner reservations can be made by calling our owner toll free number at: 800-255-6039. A Proportional clean or Owner check request must be made at the time of booking. Owner's parents, siblings and children using property, when not accompanied by owner, will be cleaned at the Owner Discounted Full Clean Rate provided they are named below. All other reservations will be at the normal Friend Full Clean Rate. Any action by Owner to book friends as Owner bookings will result in a Friend full cleaning charge. It also rescinds Owners right to Proportional cleans or Owner checks on all future cleans. LTA reserves right to cancel this management agreement at its sole discretion for any violation of this provision.

PARENTS, SIBLINGS & CHILDREN OF OWNER:

_____ Relationship _____ Relationship _____ Relationship _____
 _____ Relationship _____ Relationship _____ Relationship _____

LTA Rentals & Owner Referred Rentals- Full Clean charge -	\$ _____	Paid by Guest
Owner Friends - Full Clean Charge	\$ _____	Paid by Owner
Owner Discounted rate - Full Clean	\$ _____	
Owner Proportional Charge	\$ _____	Proportional Hours (TITO)
Owner Check		1 hour minimum charge plus supplies

8. OWNER / RENTER-GUEST TELEPHONE SERVICES – LTA, through contract provides 120 minutes free domestic & international long distance telephone service for all owner stays and LTA rental guests. This installation includes an Energy Sentinel daily temperature-monitoring device, which allows LTA to monitor temperature during extreme conditions.

9. LTA PROTECTION PLAN – LTA will assume responsibility for any LTA Rental Guest caused damages (not normal wear and tear) up to an amount not to exceed \$1,000. LTA will still require tenant to leave a credit card impression to insure that thoughtful consideration in the use of your vacation home is adhered to.

10. DEEP CLEANINGS - During the course of management, LTA will order a “deep clean” of the Property to address those items not normally performed with rental cleanings such as window washing, yard cleanup, carpet cleaning, moving appliances, touch-up painting, furnace inspections, etc. Deep cleans are normally performed in the spring and fall. Deep cleaning costs are invoiced to the Owner's account at a flat hourly rate for housekeeping plus contract maintenance charges. Owners who wish to do their own deep clean must notify LTA, in writing, when deep cleaning is required by LTA. Any incomplete cleaning or updating of inventories will be completed by LTA and invoiced to owner. LTA will provide a notice and a convenient owner response card for spring and fall deep cleaning options.

11. MAINTENANCE SERVICES - LTA will contract for, or employ, supervise, and discharge, all labor and materials required for the ongoing and routine repair of the Property. LTA will obtain Owner's authorization for any and each expense item in excess of the reserve amount specified below except for 1) monthly or recurring operating charges, 2) emergency repairs, 3)

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in the event the owner is not reasonably available for consultation, 4) if LTA deems such expenditure(s) in excess of the reserve are necessary for the protection of the property and or occupants, or 5) to perform services for the tenants as in compliance with the provisions provided for in their rental agreement. LTA will hold, in an owner's reserve account, \$_____ that the owner will provide upon the execution of this agreement for repair, maintenance, housekeeping services and other charges. In the event LTA is required to coordinate all aspects of a repair or maintenance problem that may include: work order preparation, collecting bids, screening and hiring qualified vendors, final inspection of all work performed, payment of vendors, invoicing of Owner, etc., LTA will assess a service charge of twenty percent (20%), with a limit of twenty dollars (\$20.00), for items up to \$200; ten percent (10%), with a limit of fifty dollars (\$50.00), for items up to \$1000; or five percent (5%), with a limit of one hundred dollars (\$100.00), for items in excess of \$1000, for any purchase, maintenance, or repair paid through LTA's general account. Should the owner desire to purchase necessary supplies or coordinate repair/maintenance items directly, LTA will assist Owner in locating qualified vendors. Upon termination of this rental agreement, the Owner's reserve shall be held by LTA for two monthly accounting cycles with no activity to insure that any outstanding bills are paid, before disbursement to Owner.

12. RENTAL CANCELLATIONS/FEEES - LTA reserves the right to retain a non-refundable reservations deposit paid by each guest/renter at time of booking. Once the reservation is paid in full, usually at least sixty (60) days prior to arrival, forfeiture of rental amounts by guest for failing to complete their reservation shall be split in accordance with our commission/fee schedule. Current cancellation policy is sixty (60)+ days prior to arrival – deposit amount; less than sixty (60) days - no refund. LTA reserves the right to vary the cancellation policy due to special circumstances. LTA will use its best efforts to collect monies and clear checks in advance of renter arrival. LTA shall not be held responsible if LTA's account is debited due to a bad check, guest dispute, or credit card charge back relating directly to a rental in the Property. Any returned check(s) or charge back(s) will be reflected as a debit on the next Owner statement.

13. TENANT DISSATISFACTION - LTA will make every effort to insure the complete satisfaction of guests occupying the Property. Accordingly, LTA reserves the right to move any guest without Owner compensation if for any viable reason the guest is unhappy with the Property. LTA also reserves the right to make adjustments to rental rates or to offer complimentary night(s) due to guest dissatisfaction, and other extraordinary situations such as, but not limited to, airport or road closures, utility outages, appliance failures, etc. Should LTA move an unhappy guest to Owner's Property at the last minute, subject to availability, LTA has the authority to vary the suggested rental rate in its effort to maximize the rental income to the Owner.

14. MINIMUM REQUIRED INVENTORY - Owner acknowledges receipt of the Minimum Required Inventory and agrees to provide and maintain the Minimum Required Inventory in the Property at all times. In the event Owner fails to provide any Minimum Required Inventory item, LTA may proceed to purchase and invoice the Owner for any such required item(s).

15. ENTRY - No Owner, Owner guest, repairman, real estate person, or any other may enter the Property without prior coordination through LTA's reservation office. LTA shall have the right to enter the Property as necessary to carry out this agreement.

16. UTILITIES - Unless prior arrangements are made, it is the Owner's responsibility to pay for any/all utility services, mortgage, property taxes, and association dues. Should LTA be required to pay a delinquent gas, electric, cable television, or any other homeowner's bill for the Property, LTA will pay the bill and charge the Owner a service fee for each occurrence. Should Owner wish LTA to pay utility bills, homeowner dues, taxes, insurance or any other property expenses, a minimum monthly service charge of \$50 will be assessed, and an increased Owners reserve will be required.

17. NON-RENTAL OCCUPANCY - Owner agrees that LTA may utilize the property up to seven (7) nights per year for promotional and other purposes. No rent shall be collected by LTA or disbursed to Owner for any such occupancy nights. LTA shall be responsible for departure cleanings. LTA agrees to assign any such reservation at the last available moment so as not to interfere with potential rental reservation inquiries.

18. OWNER USE OF PROPERTY – Owners and their friends may occupy the unit at any time provided a confirmed owner or friend reservation is made and reasonable advance notice is given to LTA. It is the Owner's responsibility to contact LTA to insure that the Property is not rented and is ready for occupancy. LTA will notify the Owner in writing, on a monthly basis, of pending future reservations. However, lack of receipt of such notice by Owner does not relieve the Owner from honoring an LTA reservation. It is LTA's policy to hold a reservation for up to seven (7) days awaiting a deposit from their guests. Should a scheduling conflict exist between an Owner reservation and an LTA reservation, LTA's reservation shall have priority. Should an Owner insist on their reservation prevailing, LTA may, at its sole discretion, move the LTA reservation and debit the Owner's account for any additional costs to secure comparable accommodations including all commissions due LTA. Should owner's or owner's friends use become excessive as deemed by LTA, then LTA may terminate it's management by giving Owner 30 days notice, or may impose a monthly management fee, allowing owner to withdraw from the agreement.

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19. OWNER (FRIEND) GUESTS - LTA will do whatever is necessary to insure the comfort of the Owner's friends. It is the Owner's responsibility to 1) provide and deliver keys and instructions to their friends, and 2) inform and emphasize that check-in time is 4:00 PM, check-out time is 10:00 AM. If an Owner requests a key pick-up at LTA's office, key pickup charges as follows: \$10.00 during office hours, \$20.00 for a pre-arranged key box at our office, and \$50.00 for after office hour's personal delivery. Should an Owner's friend check out late without prior arrangement with LTA, causing a disruption in the cleaning schedules, a housekeeping surcharge may be added.

20. RENTAL COMMISSION - Owner agrees to pay LTA a rental commission of thirty-five percent (35%) of the rental amount for each rental reservation. Owner recognizes LTA as agent in any negotiations relative to the Property or any part thereof, which may have initiated during the term hereof and shall compensate LTA in accordance with the rates herein set forth. For Owner Referral reservations (reservations solicited and turned over to LTA by the homeowner for collection of rent, fees, cleanings costs, occupancy taxes and key access), LTA will lower the commission rate to twenty percent (20%). Any rental tenant secured by owner and not referred to LTA's reservation department will result in a twenty percent (20%) commission charge to owner statement computed at contracted rates.

21. TRAVEL AGENT COMMISSIONS - LTA will split with Owner any travel agent/tour operator commission or any other referral fee actually paid by LTA to book the Owner's Property. Such additional fees are usually five percent (5%), but shall not exceed ten percent (10%) to the Owner.

22. ADDITIONAL SERVICES & FEES - LTA may, in the future, offer additional services to rental guests and may charge renters additional fees not contemplated by this agreement. Such services may include, but are not limited to, trip insurance, car rentals, tour packages, lift tickets, etc. Booking fees, reservation services fees, (paid for by renter), which help defray cost of phone systems, credit card charges and unintentional renter damage, are separate from rental amounts & shall belong exclusively to LTA.

23. LIABILITY INSURANCE - Owner agrees to carry at Owner's sole expense a minimum of \$300,000 in public liability insurance and to name LTA as an additional insured. Owner agrees to hold LTA harmless from all damage suits in connection with the management of the herein described Property and from all liability from injury suffered by an employee, contractor, renter, Owner guest, or any other person whosoever. If suit is brought to enforce any provision of this Vacation Rental Agency Agreement or if LTA successfully defends any action brought against LTA by Owner, relating to the Property or LTA's management thereof, the non-prevailing party agrees to pay all costs incurred in connection with such action, including reasonable attorney's fees.

24. SALE OF UNIT – Owner agrees to give LTA thirty (30) days written notice prior to offering or listing Property for sale. Owner agrees to provide LTA with a copy of any executed listing agreement for the sale of the Property, or any executed contract to sell the Property, which contemplates closing during the agreement term. Any such contract shall expressly provide that the sale will be subject to the terms and conditions of this agreement. Any listing or sales contract shall be subject to the rights of LTA and its guests. Owner agrees that if a New Owner, at least 30 days prior to close of escrow, does not execute a rental agreement with LTA to continue rental program, honoring all existing rental reservations, Owner shall give LTA an irrevocable assignment in escrow to bill escrow proceeds for all expenses in canceling or relocating currently booked guests to suitable alternate accommodations. Costs to also include loss of LTA commissions on bookings in owner's property and guests upgrade to alternate lodging. Owner's obligation to compensate LTA shall not be released if guests are moved and property falls out of escrow. LTA, at its sole discretion, while property is being offered for sale by Owner, reserves the right to remove property from booking status and / or restrict date availability of property in order to minimize the moving of future reservations. Neither Owner nor any real estate agent of Owner shall show the Property for sale without prior authorization from LTA, which authorization may be withheld by LTA during any period that the Property is occupied.

25. GOVERNING LAW AND VENUE – This agreement shall be governed in accordance of the laws of the state, county and municipality where the property is located. Any litigation arising out of this agreement shall be brought in a court of competent jurisdiction located in the county where the Property is located.

26. ADDITIONAL TERMS AND CONDITIONS:

ADDITIONAL INFORMATION:

- _____ Property HAS _____ LTA TO INSTALL smoke alarms.
- _____ Property HAS _____ LTA TO INSTALL non shut-off thermostat.
- _____ Property HAS _____ LTA TO INSTALL lock-up closet. (owner supplied linens)
- _____ LTA WILL _____ WILL NOT arrange lawn maintenance.
- _____ LTA WILL _____ WILL NOT arrange snow removal.
- _____ LTA WILL _____ WILL NOT arrange hot tub maintenance.
- _____ LTA WILL _____ WILL NOT pay utility bills.
- _____ LTA WILL _____ WILL NOT rent property as allowing pets.
- _____ LTA WILL _____ WILL NOT provide linens.

Electrical circuit breaker box location: _____
 Water shut-off location: _____
 Hot Water heater location: _____ Size: _____ GAS / ELECTRIC

EXISTING RESERVATIONS:

Name:	Check/in Date:	Check/out Date:
Block Unit To:	_____	_____
LTA Setup Reservation:	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

THE UNDERSIGNED warrants and represents that they are either the sole owner of Property or is an owner of an interest in Property who has been duly authorized by all other owners to bind such owners and Property to the terms and conditions hereof. The liability of all owners in title shall be joint and several. The undersigned also have read and understood the aforementioned agreement. The undersigned also agree that the Terms and Conditions, and Suggested Rental Rates are satisfactory and acceptable to the Owner and that LTA has permission to sign the Property in accordance to local ordinances.

“LTA”
 Prepared By: _____

ACCEPTED Lake Tahoe Properties, INC,
 DBA: Lake Tahoe Accommodations “LTA”

BY: _____

Title: _____

 Signature

DATE: _____

S. LAKE TAHOE OFFICE: 2048 Dunlap Dr. #4, S. Lake Tahoe CA. 96150
 STATELINE: 275 Kingsbury Grade, Box 3824, Stateline, NV 89449
 TAHOE CITY: 905 No. Lake Blvd., Box 5426, Tahoe City CA 96145
 INCLINE VILLAGE: 800 Southwood, #112, Incline Village, NV 89451
 KINGS BEACH: 1001 Commonwealth Bl., Kings Beach, CA 96143

“OWNER”
 OWNER: _____
 Signature

OWNER: _____
 Signature

DATE: _____
 SOCIAL SEC.# _____
 MAILING ADDRESS: _____

HOME PHONE: _____
 H-WK PHONE: _____
 W-WK PHONE: _____
 FAX: _____
 E-MAIL: _____

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