DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide each party to a real estate transaction with a form setting forth the duties owed by the licensee.

Licensee: The licensee in the real estate transac	tion is
whose license number is	The licensee is acting for [client's name(s)]
	who is/are the Seller/Landlord; Buyer/Tenant.
Broker: The broker is	, whose
company is	

Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

- 1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- 2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- 3. Disclose to each party to the real estate transaction as soon as practicable:
 - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
 - b. Each source from which licensee will receive compensation.
- 4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

- 1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement.
- 2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission.
- 3. Promote the interest of the client by:
 - a. Seeking a sale, lease or property at the price and terms stated in the brokerage agreement or at a price acceptable to the client.
 - b. Presenting all offers made to, or by the client as soon as practicable.
 - c. Disclosing to the client material facts of which the licensee has knowledge concerning the real estate transaction.
 - d. Advising the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee.
 - e. Accounting to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties: You understand that the licensee _____ may *or* _____ may not, in the future act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

I/We acknowledge receipt of a	copy of this list	of licensee dutie	es, and have read and und	erstand this disclos	ure.
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time

CONFIRMATION REGARDING REAL ESTATE AGENT RELATIONSHIP

This form does not constitute a contract for services.

Property Address	
In the event any party to the real estate transaction is also represented by anoth the Broker may assign a licensee to act for each party, respectively. As se information will be disclosed. This is is not is not in such a transaction.	ner licensee who is affiliated with the same Company, t forth within the <i>Duties Owed</i> form, no confidential
I/We confirm the duties of a real estate licensee of which has b My/Our representative's relati	
Lake Tahoe Properties, Inc is the AGENT of	is the AGENT of /Tenant Exclusively (3) Seller/Landlord Exclusively (2) Both Buyer/Tenant & Seller/Landlord(1)
 (1) IF LICENSEE IS ACTING FOR MORE THAN ONE PARTY IN THIS TRANSACTION review, consideration and approval or rejection. A licensee can legally represent transaction, but ONLY with the knowledge and written consent of BOTH the consent of B	resent both the Seller/Landlord and Buyer/Tenant in a ne Seller/Landlord and Buyer/Tenant. ting the Buyer/Tenant and has no duty to advocate or
Lake Tahoe Properties, Inc. Sellerle / Landlor d's Company by Licensed Real Estate Agent Date Time	Buyer's/Tenant's Company Licensed Real Estate Agent Date Time
(Date) (Time) Buyer/Ten (Coller/Landlord) (Date) (Time) Buyer/Ten	

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.

properties.	
The undersigned owner (the "Inc., DBA Lake Tahoe Accommodations ("LTA") as the sole and exclusive agent to rent the	Owner) hereby employs Lake Tahoe Properties, e real property (the "Property") situated in the City
of , Street Addre	ess ,
of, Street Addre Unit I.D, Unit Telephone, to a maximum of street spaces available for parking: Driveway, Garage, Common A commencing on and terminating	persons, with the following number of off- Area, Carport, for a period of one (1) year and thereafter automatically renewed
for subsequent one (1) year periods, unless terminated by either party by giving written notice prior to the anniversary date. All reservations booked prior to the te Owner accepts responsibility for management fees and any additional relocation not honored.	the other party a minimum of sixty (60) days rmination date are to be honored by Owner.
Owner and LTA agree to the following duties, authorities, powers, terms and cond 1. OFFICE HOURS - It is LTA's philosophy to provide our Owners and guests office anywhere in Lake Tahoe. LTA will maintain its central reservations office hours per day, for the purpose of accepting rental reservations, Owner inquiries emergencies and special holidays. Bookkeeping inquiries will be handled Mondar confirmed in writing by LTA providing the reservation is made at least seven (1) office at Incline Village, Nevada, Tahoe City, California and Stateline, Nevada s AM to 6 PM.	with the finest full-service reservation sales seven (7) days per week, twenty-four (24) and Owner reservations, etc. except during y through Friday. All Owner bookings will be 7) days prior to arrival. Each management
2. RENTAL RESERVATIONS - LTA will, at its sole expense, actively market, so for the Owner not to exceed twenty-nine (29) days per reservation. LTA will generated deposit within (10) days of booking Property. Additionally, the full amount days prior to arrival. If the reservation is made within that sixty-day period, the upon arrival, whichever is sooner. LTA will not knowingly book more accommodations available within the Property. All renter lists and or renter in Solicitation of LTA clients by Owner for direct bookings is prohibited. Owner wowner solicit LTA clients and LTA reserves right to cancel this management agree provision.	erally require all rental reservations to pay a of the reservation is generally due sixty (60) total amount is due within ten (10) days or occupants than the number of sleeping of formation are is the sole property of LTA. will be liable for lost revenue to LTA should
3. SUGGESTED RENTAL RATES - LTA will use its best efforts to maximize the Oroperty. Rental rates are calculated on a per night basis, with a minimum of two minimums will vary each year depending upon; weather (skiing) conditions, timing provide, at the request of the Owner, the current Booking Policy that will indicate a Owner hereby grants LTA the full authority to vary the Suggested Rental Rates, in discretion in order to maximize Owner's rental revenue.	(2) nights stay. Seasons and nightly g of holidays, property location etc. LTA will all seasons and nightly minimums in effect.
The Owner and LTA have agreed that the Suggested Daily Rental Rates for the F	Property are:
ON SEASON \$ NEW YEARS \$ X-MAS \$ PREMIUM HOLIDAY	S \$ OFF SEASON \$
4. RENT COLLECTION - LTA will collect all deposits and rents and deposit all refinancial institution. Additionally, LTA will be responsible for the collection of all appuest and the reporting and disbursement of occupancy tax collected to the approany liability for bankruptcy or failure of the depository. If allowed by state law, LTA undisbursed rents during the course of its normal business operations.	oplicable occupancy taxes from each rental opriate city or county. LTA shall not incur
5. MONTHLY STATEMENTS - LTA will issue itemized monthly statements accruals of future expenses. In the event disbursements exceed income, owner Owner assumes full responsibility for the payment of any expenses and obligation of LTA's duties set forth herein. A monthly 1.5% (one and one-half percent) balance.	shall promptly remit such shortages to LTA. ons incurred in connection with the exercise

- 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 R Owner Friends - Full Cle Owner Discounted rate - Owner Proportional Cha Owner Check	· Full Clean	\$ Paid by Guest \$ Paid by Owner \$ \$ Proportional Hours (TITO) 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)

OWNER ACKNOWLEDGES RECEIPT	OF THIS PAGE - OWNER'S INITIALS () ()
Vacation Rental Management Agreement	Last Revised 8/16/2005	Page #2 of 5

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/FEES 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.

- 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:		

	Property HAS	LTA TO INSTALL	. smoke alarms.	
	Property HAS Property HAS LTA WILL	_ LTA TO INSTALL	non shut-off therm	ostat.
	Property HAS	_ LTA TO INSTALL	lock-up closet. (ov	vner supplied linens)
	LTA WILL	 _WILL NOT arrange	e lawn maintenanc	e
	LTA WILL	_ WILL NOT arrange	e snow removal.	
	LTA WILL	_ WILL NOT arrang	ge hot tub maintena	nce.
	LTA WILL	_ WILL NOT pay util	lity bills.	
	LTA WILL	_ WILL NOT rent pro	operty as allowing _ا	oets.
	LTA WILL	_ WILL NOT provide	e linens.	
	Electrical circuit breaker box I	ocation:		
	Water shut-off location: Hot Water heater location:			0.40 / 51 50 751
	Hot Water heater location:		Size	e: GAS / ELECTRI
	EXISTING RESERVATIONS:			
	Name:	Check/ir	n Date:	Check/out Date:
	Block Unit To:			
	LTA Setup Reservation:			
				
			 	
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S. LAKE TAHOE OFFICE: 2048 Dunlap Dr. #4, S. Lake Tahoe CA. 9615 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