

VACATION RENTAL AGREEMENT

AGENT: First Flight Rentals, LLC
 ADDRESS: P.O. Box 222
 Kill Devil Hills, NC 27948
 PHONE: (866) 595-1893
 FAX: (252) 441-4277

TENANT: _____
 ADDRESS: _____

 PHONE: _____
 EMAIL: _____

THIS IS A VACATION RENTAL AGREEMENT UNDER THE NORTH CAROLINA VACATION RENTAL ACT. THE RIGHTS AND OBLIGATIONS OF THE PARTIES TO THIS AGREEMENT ARE DEFINED BY LAW AND INCLUDE UNIQUE PROVISIONS PERMITTING THE DISBURSEMENT OF RENT PRIOR TO TENANCY AND EXPEDITED EVICTION OF TENANTS. YOUR SIGNATURE ON THIS AGREEMENT OR PAYMENT OF MONEY OR TAKING POSSESSION OF THE PROPERTY AFTER RECEIPT OF THE AGREEMENT, IS EVIDENCE OF YOUR ACCEPTANCE OF THE AGREEMENT AND YOUR INTENT TO USE THIS PROPERTY FOR A VACATION RENTAL. (VRA when referenced in this document means Vacation Rental Agreement.) Page 1 of 2.

Agent hereby rents to Tenant and Tenant hereby rents from Agent, the Premises described below on the terms and conditions contained in this Agreement.

1. **Premises:** First Flight Retreat Condominiums, Condo No. _____
 815 South Virginia Dare Trail
 Kill Devil Hills, NC 27948
 Confirmation #: _____
2. **Term:** Commencement Date: _____ Check-Out Date: _____
3. **Financial Terms:** Tenant agrees to pay rent in the amount of \$ _____. Tenant agrees to pay additional fees and security deposit as follows:

<u>Description:</u>	<u>Amount:</u>	<u>Due:</u>	<u>Deposits:</u>	<u>Amount:</u>	<u>Due:</u>
Advance Rent	\$ _____	_____	SP Plan	\$ _____	_____
Rent Balance	\$ _____	_____	Other Fees:	\$ _____	_____
Trip Interruption Insurance	\$ _____	_____		\$ _____	_____
Taxes	\$ _____	_____		\$ _____	_____
TOTAL VRA AMOUNT				\$ _____	_____

If trip interruption insurance is not desired please indicate by initialing below:

_____ : **I AM NOT PURCHASING trip interruption insurance and have not enclosed the premium.**

4. **This VRA will CANCEL** unless rent payment, fees, security deposit and signed VRA are received by Agent within 10 calendar days of reservation date.
5. **MAXIMUM NUMBER OF PERSONS ON PREMISES AT ANY TIME SHALL NOT EXCEED _____.** PREMISES TO BE USED AS A PRIVATE DWELLING FOR THE OCCUPANCY OF TENANT AND HIS FAMILY. No mobile sleeping units or tents may be used at condominiums for sleeping, cooking, or any purpose other than transportation.
6. (a) **PAYMENTS.** All reservations must be paid with a 50% deposit at least 30 days prior to check-in. Payment MUST be made in the form of credit card, money order, certified or cashier's check. PERSONAL CHECKS WILL BE ACCEPTED ONLY 10 DAYS PRIOR TO CHECK IN. The tax rates in effect on the Commencement Date apply. Tenant is responsible for making full payment whether reservation is cancelled or not.
- (b) **DISBURSEMENTS.** Tenant authorizes Agent to disburse up to fifty percent (50%) of the rent prior to occupancy. The balance of the rent will be disbursed upon commencement of the tenancy, a material breach of this VRA, or as permitted under the N. C. Vacation Rental Act. Tenant further authorizes Agent to disburse prior to tenancy any fees owed to third parties to pay for goods, services or benefits procured by Agent for the benefit of Tenant, including reservation fee.
7. **CANCELLATION/TRANSFER.** In cases of cancellation, no refund of rents will be made until the cancelled period is re-rented and confirmed. If the cancelled period cannot be re-rented, no money will be returned, and full rent is still due in full. If the cancelled period is re-rented, any rent monies paid will be refunded to you, less a \$150 fee. All cancellations must be in writing. Cancellations or transfers (including date changes or switching of homes) must be made in writing. We cannot refund any monies unless the original home is re-rented for the entire rental period and prepayment has cleared. We will return payment (less travel insurance, and a cancellation fee that equals one nights stay plus taxes). Every effort will be made to rebook; however if the home does not rebook all monies received will be forfeited.
8. **TENANT DUTIES.** (a) The Tenant shall comply with all duties prescribed by the Vacation Rental Act and keep the Premises clean, safe and cause no unsafe or unsanitary conditions on the Premises that Tenant uses. During the term of this VRA, Tenant will admit Agent upon request to inspect the property and will admit repairs authorized by Agent for repair or maintenance of Premises. Tenant's non-compliance with these duties shall be grounds for immediate eviction.
- (b) **DAMAGE/REPAIR.** Agent, Landlord or their employees for the purpose of clean up or repair may remain on the Premises until 3pm on the Commencement Date. **TENANT WILL REPORT ALL NEEDED REPAIRS TO AGENT IMMEDIATELY,** or Tenant will be held responsible for repairs.
- (c) **CHECK-OUT.** At check-out, Tenant will surrender possession of this property peaceably and without delay in as good condition as it was at check-in, reasonable wear and tear, act of God and/or other causes over which Tenant has no control excepted.
9. **NO ANIMALS** of any kind shall be allowed in/on any properties unless the above property description states Pets Allowed. Pet properties allow maximum of two (2) pets and MUST be declared at booking and noted on this VRA. There is a \$50 (plus tax) per pet fee. Violation shall be grounds for immediate eviction. Tenant will forfeit all rent paid and will be liable for at least a \$250 flea spray and cleaning charge.
10. **KEYS.** Check-in time is after 3 p.m. on the Commencement Date. Tenants must check-in no later than 7 p.m. on the Commencement Date, or go to the after hours check in at 2009 S Virginia Dare Trail, Kill Devil Hills, NC. Check out must be completed prior to 11 a.m. on the Check-out Date.
11. **AGENT/LANDLORD DUTIES.** Landlord shall maintain Premises in good and safe working order and reasonably repair all major systems and appliances upon notice from Tenant that repairs are needed. Agent shall provide operable smoke detectors. If at the time the Tenant is to begin occupancy, Landlord cannot provide the property in a condition consistent with North Carolina law to be fit and habitable or substitute a reasonably comparable property in such condition, Landlord shall refund to the Tenant payments made by the Tenant less non-refundable fees. Every effort has been made to ensure the accuracy of condominium descriptions; however, Agent will not be liable for changes in furnishings and equipment. No rebates or replacements will be given. Agent shall conduct all his brokerage activities in regard to this Agreement without respect to the race, color, religion, sex, national origin, or handicap, of any Tenant, prospective Tenant, Landlord or prospective Landlord.
12. **INDEMNIFICATION.** Tenant agrees that he will immediately make an inspection of the property to determine any needed repairs that may result in injury to him or his family or guests, and notify Agent thereof, and that he will indemnify First Flight Rentals, LLC, Agent, and/or the Landlord for any injuries, accidental or otherwise, that may be incurred or suffered upon the Premises for any cause whatsoever during the term of this agreement.

Tenant Initials: _____

Agent Initials: _____

13. EXTRAS. Extras (Pools, Hot Tubs, TVs, DVDs, Stereo, etc.) and telephones when advertised or supplied in a vacation property are supplied as a convenience for Tenant and guest use. In the event of a malfunction or breakdown of extras, Agent will call for repairs upon notification. Tenant agrees that there will be no refund for malfunction or breakdown of extras. In the event of a malfunction of any appliance or feature Tenant must notify Agent so repair can be made. Agent will expedite repair, but **NO REFUND OF RENT WILL BE PAID**. Every effort has been made to insure publications have been verified for accuracy regarding listings of furnishings or equipment. Changes and errors determined after publication will be corrected if possible upon Agent being informed. **NO REFUNDS** will be issued for any such changes or errors.

14. SECURITY PROTECTION PLAN ("SP PLAN"). Each condo rented through First Flight Rentals requires damage insurance and is covered by \$1,500 of coverage for accidental breakage or damages. The insurance is not optional but mandatory and is included in your rent. The SP Plan does not negate your responsibilities as a Tenant and does not include malicious destruction or failure to clean. For a full description of the plan, please refer to the Description of Coverage detailing the terms, conditions and responsibilities of the Leaseholder and First Flight Rentals, LLC. You must notify the Management Company of any damage to the unit during your occupancy, or this plan is void. The units are carefully inspected after each rental. First Flight Rentals is compensated to provide this protection plan.

15. STATE LAW (VACATION RENTAL ACT). (a) **VOLUNTARY TRANSFER OF PROPERTY BY OWNER.** (1.) Tenant may enforce this VRA against the grantee of the property if this VRA terminates 180 days or less after the date of recordation of grantee's interest. (2.) Unless property grantee has agreed in writing, Tenant has no right to enforce this VRA against the grantee if this VRA is to terminate more than 180 days after the date of recordation of grantee's interest. Tenant has right to a full refund within 30 days of any rent payments if the grantee does not consent in writing to honor the VRA.

(b) **NOTIFICATION OF TRANSFER.** No later than 10 days after date of recordation, the grantee or grantee's agent shall: (i) notify each Tenant in writing of the property transfer, the grantee's name and address, and the date the grantee's interest was recorded, (ii) advise each Tenant if he has the right to occupy the property, (iii) advise each Tenant if he has the right to receive a refund of any payments made by him or her.

(c) **TRANSFER OF PAYMENTS.** If Landlord voluntarily transfers his interest in the property, Agent is required to transfer all funds paid by the Tenant to the Landlord's successor-in-interest within thirty days, and notify the Tenant by mail of such transfer and of the transferee's name and address.

(d) **INVOLUNTARY TRANSFER.** If, prior to the Tenant's occupancy, the Landlord's interest is involuntarily transferred to another, the Landlord shall refund to the Tenant within 60 days after the transfer any rent payments made by the Tenant.

16. (a) The Vacation Rental Act provides **EXPEDITED EVICTION** procedures for a tenancy of 30 days or less and may be applied if Tenant: (i) holds over possession after tenancy has expired, (ii) has committed a material breach of the terms of this Agreement that according to the terms, results in the termination of tenancy, (iii) fails to pay rent as required by this Agreement, (iv) has obtained possession of the Premises by fraud or misrepresentation.

(b) **HOLD OVER.** In the event Tenant is evicted for any reason or fails to check out on time, Tenant agrees to be liable to future Tenants, Agent and Landlord for all damages resulting from his holding-over (continued occupancy after either eviction or check-out) in violation of this VRA.

17. (a) MANDATORY EVACUATION. If the Government orders a mandatory evacuation of this property, Tenant and occupants shall comply. Only if Tenant purchases Travel Insurance, will he be entitled to a daily refund from the Travel Insurance Company for each night of the order. Tenant shall NOT be entitled to a refund if: (i) Tenant did not purchase insurance, or (ii) property is not vacated.

(b) **PROPERTY DAMAGE.** During this VRA if the building is damaged, without fault or negligence of the Tenant, and rendered uninhabitable and cannot be repaired within two days, this VRA shall terminate, and the Tenant shall pay the rent apportioned to the time of damage and the Landlord may then re-enter the Premises. If beach access walkways or stairs become unusable Tenant will notify Agent immediately but **NO REFUNDS** will be made.

18. LOSS. Neither Landlord nor Agent shall be liable for any damages or loss of personal property from any acts of negligence of any other person, nor from the failure of any function of these Premises. Landlord or Agent shall not be liable for any injury to the Tenant or other persons on or about the Premises, the Tenant expressly agreeing to save the Landlord and Agent harmless in all such causes.

19. OCCUPANCY. During this VRA the Tenant will be in possession of the Premises and is responsible for the Premises. Tenant certifies that he/she is at least 21 years of age. **PETS ARE PROHIBITED IN POOLS AND SPAS; SUCH CONDUCT WILL RESULT IN IMMEDIATE EVICTION WITHOUT REFUND (paragraph 13(a)) PLUS TENANT AGREES TO PAY \$250 TO SANITIZE THE POOL AND/OR SPA.**

20. ACKNOWLEDGEMENT OF RISKS AND WAIVER OF LIABILITY FOR SPA, HOT TUB, WHIRLPOOL, POOL, AND/OR ELEVATORS hereinafter referred to as special feature. The Tenant acknowledges and understands that the use of any special feature presents a risk of injury including burning or drowning, especially to unsupervised children, persons who have special cardiac or other health conditions, or are pregnant, or if the special feature is utilized while taking alcohol, drugs, or medication. The Tenant understands and accepts those risks. Tenant acknowledges that neither the Landlord and/or Agent provide any special instruction or supervision to any person including young children who wish to utilize any special feature. Tenant accepts responsibility for the proper and safe use of this property by any member of his party or any guests. **NO DIVING** into pools or spas. Tenant acknowledges the water is shallow and diving could cause serious injury or death.

21. UNDER CONSTRUCTION. If property is unfinished at check-in, Agent/Landlord liability is limited to full refund of VRA payments. Tenant acknowledges that First Flight Retreat Condominiums are under construction, and that if not completed prior to tenancy, Tenant will not be able to be moved to a comparable rental property. Tenant waives all claims against Landlord or Agent for non-completion of this property under construction, including any consequential or secondary damages.

22. (a) COURT. If a court shall find any portion of this VRA invalid or unenforceable, such decision shall have no effect on the remainder of this Agreement.

(b) **VENUE.** Tenant acknowledges that Agent did not solicit Tenant to enter into this Agreement and that Tenant selected this particular property to rent from a catalog or internet listing of properties managed by Agent. Tenant and Agent agree that if a dispute arises concerning the terms or performance of this Agreement that any litigation resulting shall only be brought in the General Court of Justice in Dare County, North Carolina.

23. VENDORS. Agent may receive commissions on trip protection or security deposit insurance, long distance calls, linen rentals and equipment rentals.

24. OWNER'S STORAGE. Locked areas such as owner's personal storage areas are exempt from this Agreement and are off limits to the Tenant. Entry into these areas is cause for immediate eviction as provided in Paragraph 13(a) and Tenant will be responsible for any damages and missing items.

25. USAGE. This property will not be used for any activity that violates local, state or federal laws. Violation of this provision will cause immediate eviction as provided in Paragraph 16(a) and other legal action.

26. Paragraph titles are for quick reference and do not limit content of paragraph. **PRONOUNS** (he/she or similar) in this VRA refer to persons of either sex.

27. ESCROW. All funds collected will be deposited in an escrow account with BB&T. Agent reserves the right to change banks to any federally insured bank located on the Outer Banks by first notifying the Tenant in writing.

PLEASE SIGN BELOW. This VRA is executed under authority granted by property management agreement between Agent and Landlord subject to the terms and conditions of said property management agreement. **TENANT ACKNOWLEDGES THIS IS A TWO PAGE VRA AND THAT HE HAS READ IT IN ITS ENTIRETY.**

TENANT: _____
date

AGENT _____
date

Tenant Initials: _____

Agent Initials: _____