

Trapp Family Guest Houses Exclusive Right to Rent Agreement [updated February 9, 2019]

This Agreement supersedes any prior Exclusive Right to Rent Agreement

Unit#	Week#	Rental Year	
Owner	Address	Tele#	SSN
Co-Owner	Address	Tele#	SSN

1. In consideration of the efforts and services of Trapp Family Lodge, Inc. ("TFL"), the undersigned owner or owners (singularly or in the plural hereinafter referred to as the "Owner") hereby grants to TFL the exclusive right to rent the following described unit week in the Trapp Family Guest House project (the "Project") located in Stowe, Vermont (the "Property"):

Guest House Number ___ / ___ **Fixed Unit Week:** ___ **or Floating Unit Week reserved:** ___

2. Any rental of the Property shall be upon the terms and conditions set forth in this Agreement, or upon such other terms and conditions that the Owner may agree upon in a subsequent written instrument,
3. The term of this Agreement shall commence on the date this Agreement is executed by TFL and terminate upon the last day of the next occurring time period of the Property. Notwithstanding the foregoing, the Owner reserves the right to terminate this Agreement upon written notice given to TFL not less than thirty (30) days prior to the commencement date for occupancy of the Property; provided that such termination is for the purpose of permitting the Owner to use the Property for Owner's personal use; and provided further that no lessee has entered into an agreement with respect to the Property. TFL agrees not to unreasonably withhold its consent to a written request made by the Owner to terminate this Agreement provided that the foregoing conditions are satisfied.
4. TFL agrees to use its best efforts to rent the Property upon the terms and conditions set forth herein and at the rental price set forth by TFL, and such rental prices may change from time to time at the discretion of TFL, but in no case shall the rental price be less than 75% of the listed price shown on TFL's schedule of listed rental prices. Owner understands and agrees that TFL may, from time to time, change the applicable rental rates to meet prevailing market conditions. TFL shall also have the right to change the regularly advertised rental rate in circumstances such as, but not limited to, extended length of stay, group discounts, maintenance & repair issues, or in similar situations when TFL deems it advantageous to charge a reduced rate.
5. In the event that a rental of the Property is effected by TFL hereunder, by the Owner, or by any other person or entity during the term of this Agreement, the Owner agrees to pay TFL a commission of twenty-five (25%) of the gross rental price received thereof. In the event that a rental of the Property occurs within ninety (90) days after the expiration of this Agreement to a lessee introduced to the Owner by TFL pursuant to the terms of this Agreement, the Owner agrees to pay said commission to TFL. In the event TFL presents to the Owner a bona fide offer to rent the Property in accordance with terms and conditions of this Agreement, as the same may be modified from time to time, and the Owner refuses to accept such offer, the Owner agrees to pay TFL such commission within thirty (30) days of such refusal.
6. In the event that a lessee who has executed an agreement with respect to the Property defaults under the terms thereof, TFL shall be entitled to fifty percent (50%) of the deposit held by TFL thereunder, without interest, and the Owner shall be entitled to the remaining fifty percent (50%), without interest. The Owner authorizes TFL to pay said sums from said deposit.
7. The Owner authorizes TFL to pay Trapp Family Cooperative Housing, Inc. or Trapp Family Cooperative Housing Two, Inc., as the case may be, from the rental received for the rental of the Property, any unpaid rent (maintenance fees), late fees, and any accrued interest due thereon owed to either of said corporations. Notwithstanding said authorization, TFL reserves the right in its sole discretion to refuse to list the Property for rent or to enter into this Agreement if any maintenance fees applicable to the Property have not been paid.
8. In the event that a lessee of the Property uses a credit card to pay all or any portion of the rental price, the Owner authorizes TFL to deduct from the gross rental proceeds a credit card fee of 3.50% charged to TFL therefor and to pay the same to TFL.
9. Within 60 days of rental period, the Owner authorizes TFL to rent the Property for periods which are less than the entire term provided that such rental shall be for a minimum period of two (2) nights. In the event that the Property is rented to more than one (1) lessee under separate agreements, the Owner shall pay \$150.00 for cleaning the Property for occupancy, and TFL is authorized to deduct said sum from the gross rental proceeds.
10. Within 5 days of rental period, the Owner authorizes TFL to rent the Property for any period of time in the event that TFL's "Trapp Family Lodge" is fully occupied. In such event the daily rental rate shall be the same as the daily rate for a "deluxe" room in the Trapp Family Lodge. In the event that TFL rents the Property pursuant to this paragraph 10, TFL shall be responsible for paying for cleaning the Property for occupancy.
11. The Owner understands that rental of the Property is subject to applicable Vermont Meals and Room Tax of nine percent (9%) and Stowe Local Options Tax of one percent (1%) of the gross rental proceeds. The Owner authorizes TFL to collect the amount of said taxes from the lessee and to remit the same to the State of Vermont and the Town of Stowe.
12. Within forty five (45) days after the expiration of the rental period, TFL shall remit to the Owner the net proceeds of the rental of the Property accompanied by a closing statement.
13. The Owner understands that TFL makes no representation, warranty or guaranty that the Property will be rented at any particular price or for any particular period of time and that priority will be given to accommodating rental guest requests for different views, accessibility, etc.
14. This Agreement shall be governed by the laws of the State of Vermont.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the _____ day of _____, 20____.

Owner & Date _____ Co-Owner & Date _____

TRAPP FAMILY LODGE, INC. By _____ Dated: _____