

SHORT TERM LEASE AGREEMENT

CLUB TAHOE
INCLINE VILLAGE, NV
Phone # 775-831-5750
Fax # 775-832-9400

Owner's Name _____
Owner's Address _____
Interval / Unit number _____
Home Phone _____

THIS LEASE is entered into this ____ day of _____, _____, between Club Tahoe Owners' Association, Inc., a non-profit Nevada Corporation (Hereinafter called "Club Tahoe"), and the above-named Owner (Hereinafter called "Owner"), the Owner of the above-referenced interval week (Hereinafter called "the Unit") at Club Tahoe, a resort Condominium in Incline Village, Washoe County, Nevada.

- PURPOSE OF LEASE:** Owner hereby leases the Unit to Club Tahoe for the purpose of obtaining renters to rent the Unit from Club Tahoe.
- RENT:** In consideration of this lease, Club Tahoe will pay to Owner 70% of the rent charged after totaling all revenue and dividing the revenue by the number of units. **WHEN BONUS TIME RATES ARE CHARGED, CLUB TAHOE WILL RETAIN 30% OR \$60.00 DEPENDING ON THE NUMBER OF NIGHTS RENTED, which ever is greater.** In calculating, the sum to be paid Owner for this lease, sales or room taxes which may be charged to the renter shall not be considered.
- PAYMENT OF RENT:** The rent payable to Owner for this lease, less any charges properly deductible therefrom pursuant to this agreement, shall be paid to Owner within thirty (30) days of termination of this lease.
- OWNER UNDERSTANDS THAT CLUB TAHOE CHARGES RENTERS CANCELLATION FEES:** In the case that the renter cancels reservations for Units at Club Tahoe, all such cancellations will become part of the total revenue.
- DELINQUENT HOMEOWNERS' ASSESSMENTS:** Owner agrees that, in the event that assessments or other charges due Club Tahoe remain unpaid at the commencement of Owner's interval week, Club Tahoe may deduct said assessment charges from the rent to be paid to the Owners pursuant to this lease. All such deductions shall be credited to Owner's account with Club Tahoe. This applies to all interval weeks, regardless of which interval is leased.
- TERMINATION:** This lease may be terminated by Owner at any time, upon written notice to Club Tahoe, provided, however, that the Unit has not been rented by Club Tahoe at the time of receipt of said notice by Club Tahoe. If termination of the lease is due to the sale of property, it is understood by all parties that the lease agreement will only be cancelled if the unit had not been rented prior to notification of the sale of the property.
- NOTICES:** All notices required to be given by this agreement shall be in writing and shall be addressed to Owner at the above address and to Club Tahoe at P.O. Box 7440, Incline Village, NV 89452.
- BINDING EFFECT:** This lease shall be binding upon the heirs, executor, successors, and assignees of Owner.
- GOVERNING LAW:** This lease shall be governed by the Laws of the State of Nevada.
- ATTORNEY'S FEES:** In the event of any litigation arising out of this lease, the losing party in such litigation agrees to pay a reasonable attorney's fee to the other.
- DAMAGE:** Any damage done to a unit , or other Club Tahoe property by a renter procured through Club Tahoe rental program will be paid for by the Association who will in turn charge the renter. Any damage done to a Unit by a renter procured by the Owner of the Unit or an outside agent shall be the responsibility of the Owner to pay damages.
- RATES:** Club Tahoe Rentals reserves the right to establish all rental rates and discounts. Also, any special rates that may apply to conventions and large groups.
- PERIOD OF LEASE:** Lease agreements will only be accepted for a 7 day period, no partial weeks will be accepted. Lease agreements received less than 60 days will be placed on a waiting list, and used in the order they are received.
- TERM OF LEASE:** This lease shall be valid from the date of execution for a period of one year. Once a lease is no longer valid, a new lease must be executed.

Owner's Signature and Date _____ Social Security Number _____

Club Tahoe Representative _____ Date Received _____