

Wild Island Resorts

Rental Program

Eligible properties: The Rental Program is available to lots # 125,126,127,130,131,132 of the Abaco Ocean Club subdivision. These lots are currently known collectively and conduct business as Sea Level Cottages. In this document "Sea Level Cottage" will be used to describe the entity, managed by Wild Island Resorts, under which the program is offered.

Sea Level Cottages will provide:

- Inclusion of your lot or lots in the benefit of "real property tax exempt status" provided to Sea Level Cottages under our agreement between THE MINISTER RESPONSIBLE FOR HOTELS ENCOURAGEMENT acting for and on behalf of the Government of the Commonwealth of the Bahamas and Sea Level Cottages dated Nov.6th 2006. This is provided to Sea Level Cottages for a period of twenty years after the date of the said agreement. This is available only to properties under the management of Sea Level Cottages by way this Rental Program, and those properties that are made available for rent a minimum of 250 days per year.
- Your house/cottage included on the "Sea Level Cottages" web site and inclusion in all subsequent marketing performed by or for Sea Level Cottages.
- Sea Level Cottages will have exclusive marketing rights of properties enrolled in the Rental Program.
- Sea Level Cottages will facilitate the reservation process and provide credit card processing of all funds received on behalf of the enrolled property. Payments to be made monthly to property owners via deposit into a local Bahamian account (to be set up by property owner). Sea Level Cottages to provide monthly and yearly accounting of owner's property.
- Sea Level Cottages will facilitate the "meet & greet" process for arriving and departing guests at the "Sea Level" dock and provide cleaning services upon check-out of all persons who have rented the property through Sea Level Cottages. Fees listed below.

All enrolled properties will:

- If wishing the "real property tax exempt status," make available their property for rent a minimum of 250 days per year.
- Not allow their property to fall below an acceptable level or state of maintenance, as determined by Sea Level Cottages.
- Provide adequate notification of "owner occupation" or "blackout dates" of the property so as to allow Sea Level Cottages the ability to make advanced reservation in said property.
- Provide written notification- if wishing to cancel your enrollment in the Rental Program -at least 90 days prior to the desired termination date. Honor all reservations made by Sea Level Cottages on behalf of your property prior to the

date of written notification being received -requesting cancellation of your properties enrollment in the Rental Program.

- In no way hold Sea Level Cottages or Wild Island Resorts responsible for damages occurring from the following: renters, acts of God, weather, fire, water, electricity, creatures of any kind.
- Provide Sea Level Cottages with proof of insurance - PLP and Catastrophe.

Fees and terms:

- A fee of 30% of the total rental rate is payable to Sea Level Cottages. This fee will be taken prior to the remittance of rental proceeds to the property owner.
- Any term of occupation in the property, whether charged for or not, will be subject to the percentage payable to Sea Level Cottages, based to the standard rate for that period, if any services are to be provided. In the event of a term of occupation in the property where fees are not assessed, the property must be left in a "check-in" ready condition. If not, fees will be assessed.
- No other management or cleaning services may be used while enrolled in the "Sea Level" Rental Program, without prior consent of Sea Level Cottages .
- Sea Level Cottages reserves the right to terminate a properties enrollment in the Rental Program without notice if there is a violation of this agreement, or with 90 days written notice.
- All notifications to be sent registered mail, UPS, or FedEx.

Signed in Agreement with the above:

For Sea Level Cottages

Property Owner/lot #s _____

Austin Smith

Owners name

Witness:

Witness:

Date:

Date:

