

Pursuant to Hawaii Revised Statutes Sections (“HRS”) 237-30.5 and 237D-8.5, we are required to have on the first page of this Agreement the following information from you:

1. Your Name: _____

2. Your Address: _____

3. Your Social Security #: or Federal Identification # _____

4. Your Hawaii State General Excise Tax #, if available: _____

5. Your Transient Accommodations Tax Registration #, if available: _____

[Note: Hawaii Transient Accommodations Taxes must generally be paid on the gross rental or gross rental proceeds derived from the rental of accommodations customarily occupied by a transient for less than 180 consecutive days. Please refer to HRS chapter 237D for additional information.]

6. Rental Unit # and Address (“Premises”): _____

We are also required to advise you as follows: **“HAWAII TRANSIENT ACCOMMODATIONS TAXES AND HAWAII GENERAL EXCISE TAXES MUST BE PAID ON THE GROSS RENTS COLLECTED BY ANY PERSON RENTING REAL ESTATE PROPERTY IN THE STATE OF HAWAII. A COPY OF THE FIRST PAGE OF THIS AGREEMENT, OR OF A FEDERAL INTERNAL REVENUE SERVICE FORM 1099 STATING THE AMOUNT OF RENTS COLLECTED, SHALL BE FILED WITH THE HAWAII DEPARTMENT OF TAXATION”**

FURNITURE DESIGNATION:

The Premises [PLEASE MARK ONE]: _____ FURNISHED _____ UNFURNISHED

SMOKING DESIGNATION:

The Premises [PLEASE MARK ONE] _____ IS / _____ IS NOT to be designated “non-smoking”

**LONG TERM RENTAL MANAGEMENT AGREEMENT
THE BEACH VILLAS AT KO OLINA
(Long Term Rentals – 180 days or more)**

THIS AGREEMENT is made and entered into this _____ day of _____ 200__ (“Effective Date”), by and between RESORT MANAGEMENT COMPANY, LLC, dba KO OLINA BEACH RESORT (the “*Rental Manager*”) and _____ (“*Owner*”).

Recitals

A. Rental Manager operates a long term and a transient rental program (“*Rental Program*”) at the resort property known as the Beach Villas at Ko Olina (the “*Condominium*”), located in Kapolei, Oahu, Hawaii, USA;

B. Owner is the owner of a unit in the Condominium, as more particularly identified as the Premises in Item No. 6 above;

C. Owner wishes to engage the services of the Rental Manager, and Rental Manager is willing to act, as the sole and exclusive rental agent to offer Owner’s unit for rental under the terms and conditions set forth below;

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Rental Manager hereby agree as follows:

1. ENGAGEMENT OF RENTAL MANAGER.

a. Owner hereby exclusively engages and hires Rental Manager as Owner's sole and exclusive agent to lease, rent, operate, maintain and manage the Premises, and Rental Manager hereby accepts this exclusive agency engagement upon the terms and conditions set forth in this Agreement.

b. **Transient Vacation Rental Use During Gap Periods.** Unfurnished units shall only be rented for periods of 180 consecutive days or more. Furnished units will be rented out for periods of 180 consecutive days or more and may, as provided below, be rented out for shorter periods. Owner prefers that the Premises be rented out primarily on a long term basis of 180 or more consecutive days. Nevertheless, Owner acknowledges that there may be periods when Rental Manager is unable to secure a long term tenant and that gaps in long term rentals of the Premises may be anticipated or occur. In its desire to receive income during such periods, Owner hereby authorizes Rental Manager to lease or rent the Premises on a transient basis (less than 180 consecutive days) to one or more lessees or tenants as part of Rental Manager's Transient Rental Program in accordance with the terms and conditions set forth on **Exhibit A**, attached hereto and incorporated by reference hereby; provided, however, that the management fee to be paid to Rental Manager for such transient accommodation rental use shall be determined by Owner's furniture package at the Premises at the time, without regard as to the Term of this Agreement. Unfurnished units will not be eligible for transient vacation rental use by Rental Manager. In the event of any conflict between the terms and conditions contained in this Agreement and the terms and conditions set forth on **Exhibit A** for transient vacation rental use, the provisions contained in **Exhibit A** shall govern unless waived in writing by Rental Manager.

c. Owner acknowledges and agrees that the Premises may only be used for uses as permitted by law, the Amended and Restated Declaration of Condominium Property Regime for the Condominium, the Amended and Restated Bylaws of Association of Apartment Owners of the Condominium and all other documents encumbering the Premises, as such may be amended from time to time ("**Governing Documents**"). Owner acknowledges and agrees that the Governing Documents currently include a minimum stay requirement of more than 7 days.

2. TERM.

a. Owner agrees to make available for rental, and the Rental Manager agrees to offer for rental, the above referenced Premises at the Beach Villas at Ko Olina (the "**Premises**"), subject to the terms and conditions set forth herein, for a term commencing on the Effective Date hereof, and, unless sooner terminated as provided elsewhere herein, terminating upon the first to occur of the following (the "**Initial Term**"): (i) midnight on the December 31st immediately following the first (1st) anniversary of the Effective Date; (ii) a material breach by Owner that remains uncured 30 days after written notice by Rental Manager to Owner; (iii) a material breach by Rental Manager that remains uncured 30 days after written notice of same by Owner to Rental Manager; (iv) the filing of a petition in bankruptcy with respect to either Rental Manager or Owner; (v) the closing on a sale of the Premises by Owner and (vi) the destruction of the Premises by acts of force majeure. The term "**force majeure**" as used in this Agreement shall mean only substantial "Acts of God" (e.g., fire, earthquake, hurricane, flood or explosion) or other causes beyond a party's reasonable control. Notwithstanding the foregoing, this Agreement shall automatically renew for additional and successive twelve (12) month terms ("**Renewal Terms**") unless either party provides the other with written notice of its intent not to renew at least six (6) months prior to the expiration of the Initial Term or any applicable Renewal Term. Any such termination will be effective at the end of a given month to ensure an orderly transfer. The Initial Term, as the same may be extended by any Renewal Term, shall hereinafter be referred to as the "**Term**".

b. The Rental Manager acknowledges that, upon receiving a proper termination of this Agreement, the Rental Manager may not thereafter accept any applications from, or make any commitments with, prospective tenants of the Premises for periods after the effective date of such termination. Owner shall be obligated, however, to honor all commitments for occupancy (whether long term or transient) of the Premises made by the Rental Manager in accordance with the provisions of this Agreement so long as they are made prior to the date of termination of this Agreement. Owner shall indemnify, defend and hold Rental Manager harmless from and against any and all liabilities, fines, suits, claims, obligations, damages, actions, costs and expenses of any kind or nature (including legal fees and costs) arising out of or caused by Owner's failure to comply with the terms of this section, and such indemnification shall survive any termination of this Agreement.

c. It is expressly understood by Owner, that should the Agreement expire or be terminated, Rental Manager will be due its fee(s) for the duration of a tenant's stay should the tenant's occupancy have been arranged by Rental Manager prior to such expiration or termination.

d. Notwithstanding anything contained herein to the contrary, the Rental Manager further reserves the right to terminate this Agreement, on thirty (30) days' written notice, should it deem the Premises to be unsatisfactory for rental, such decision to be in the sole discretion of the Rental Manager.

3. **MANAGEMENT FEES.** In consideration of the services performed by Rental Manager herein, Owner agrees to pay Rental Manager a monthly "**Management Fee**" equal to fifteen percent (15%) of the gross monthly rent collected starting when a tenant is placed in the Premises for a long term rental with a term of 180 consecutive days or more. Management Fees for any transient rentals of less than 180 consecutive days shall be payable as set forth in **Exhibit A** hereto. Any special services requested by Owner, which Rental Manager may be willing to perform, will be subject to additional fees as mutually agreed upon. Rental Manager shall be entitled to deduct these fees from the gross monthly rent collected. As set forth in section 2 above, Rental Manager shall also be entitled to all fees for the duration of a tenant's stay following termination or expiration of this Agreement as long as the tenant's occupancy was by Rental Manager prior to such expiration or termination.

4. **EXPENDITURES.** Rental Manager shall not be required to perform any act or duty involving the expenditure of money for Operating Expenses unless Owner has sufficient funds in Owner's account. Rental Manager, although not obligated to do so, may advance sums on behalf of Owner as necessary and Owner agrees to immediately reimburse Rental Manager upon notice thereof. As used herein the term "**Operating Expenses**" shall mean and include, without limitation thereto, emergency repairs such as electrical, plumbing and safety-related items; change-over of tenant costs such as small repairs, advertising, pest control, cleaning and a reserve to cover the cost of replacements of furnishings, housewares and linens, if applicable. "**Owner's Expenses**" as used herein shall mean and include, without limitation thereto, mortgage payments, association maintenance fees, capital improvements, real property taxes, any and all governmental taxes including Hawaii state general excise, transient accommodations and income taxes, property assessments, and utility charges. Payment for Owner's Expenses shall be the full responsibility of the Owner unless agreed to in writing with Rental Manager.

5. **HAWAII GENERAL EXCISE TAX.** Hawaii General Excise Taxes must be paid on the gross rents collected by any person renting real property in the State of Hawaii. Hawaii Transient Accommodations Taxes must also be paid on the gross rents collected by any person renting transient accommodations (less than 180 days) in the State of Hawaii. The owner is responsible for applying for the above tax licenses and for payment of these taxes. Owner understands that the State of Hawaii and the U.S. Internal Revenue Service may audit Rental Manager's records without Owner's consent.

6. **DUTIES OF RENTAL MANAGER.** Rental Manager shall have the power and authority to make all contracts and disbursements necessary to carry out the duties conferred and imposed upon Rental Manager by this Agreement including, but not limited to the following:

a. **Advertising.** Rental Manager shall undertake such advertising of the Premises, as Rental Manager may deem necessary to attract tenants, such as newspaper ads, etc. Any advertising costs will be considered an Operating Expense to be charged back to the Owner's account.

b. **Repairs.** Rental Manager will undertake reasonable requests by Owner or tenants for repairs and/or replacements at Owner's expense. However, no expenditures in excess of Five Hundred Dollars (\$500.00) will be incurred by Rental Manager without Owner's written consent, except in emergency circumstance, when oral consent followed by written confirmation will be acceptable.

c. **Rental Rates and Collections.** Rental Manager shall use its best efforts to obtain tenants for the Owner's Premises. **Unless specified in writing by Owner, Owner authorizes Rental Manager to rent out the Premises for up to 12 months at a time, regardless of the term of this Agreement.** Rental Manager shall perform reference checks provided by prospective tenants. Rental Manager shall set the rental rate of the Premises in accordance with competition and market conditions and shall change the rate as necessary, in light of Rental Manager's experience in managing the Premises, to meet competition. Rental Manager shall have the right to grant reasonable discounts at the sole discretion of Rental Manager. Owner may designate a discounted rental rate for selected tenants and relatives in Owner's Premises.

Rental Manager shall collect all rents and deposits for the Premises, which will be due from tenant on the 1st of each month. Rental Manager may accept rent payments made by way of cash, money order, personal check, or bank wire transfer but shall not be liable to Owner for ultimate collection of such personal checks. Rent payments received after the 5th of the month will be assessed a five percent (5%) late fee, which may be waived for good cause given by the tenant as determined in Rental Manager's sole judgment. Fees incurred in the process of collection of funds from tenants, including late fees, shall be retained by Rental Manager as compensation for additional expenses incurred with regard to the delinquent rent collection.

Rental Manager shall deposit all rents collected by the Rental Manager in a federally insured bank or trust company in Hawaii, designated by Rental Manager, and such funds shall be held in a rental management operating account that WILL NOT be commingled with operating funds of Rental Manager. Rental Manager will not be held responsible for any loss resulting from the insolvency of such depository.

d. **Distribution of Income to Owner.** Rental Manager shall deduct from gross monthly rent income received, Rental Manager's fees and reimbursements for authorized expenditures. To the extent that there are amounts available for distribution, Rental Manager shall distribute the amount to Owner, or as Owner may have directed to Rental Manager, within ten (10) days of receipt of tenant's rent to allow tenant's checks to clear. In the event expenditures shall be in excess of the rents collected by Rental Manager, Owner shall pay such deficit promptly upon request by Rental Manager.

e. **Security Deposits.** Rental Manager shall collect and hold security deposits on tenant's behalf in a separate bank account called a Client Trust Account. Security deposits collected shall be used to replace or repair items damaged by tenant, may be applied toward cleaning of the Premises chargeable to tenant, refunded to tenant or disbursed to Owner, as Rental Manager may reasonably determine, in accordance with the Landlord-Tenant Code. Interest earned on security deposits, if any, will be credited to account of Rental Manager.

f. **Residential Landlord-Tenant Code.** Rental Manager shall use its best efforts to comply with the provisions of Hawaii's Residential Landlord-Tenant Code concerning the rights, obligations and remedies of landlords and tenants. Rental Manager shall notify Owner of any complaints, warnings, or summonses relating to such matters.

g. **Insufficient Funds.** Rental Manager shall not be obligated to make any advance or incur any liability for Owner's account. Rental Manager shall not be liable for loss sustained by Owner by reason of nonpayment or late payment of any expenses.

h. **Monthly Statements.** Rental Manager shall provide Owner:

- 1) Within twenty-five (25) days after start of each month, a statement of cash receipt and disbursement for the Premises for the preceding 30 day period and the calendar year to date; and
- 2) By January 31st following the end of each calendar year, information with respect to rental of the Premises necessary for the preparation of owner's income tax returns (Form 1099).

7. **DUTIES OF OWNER.** Owner agrees to the following:

a. **Inventory List.** Owner shall provide to Rental Manager, and update as necessary, a complete inventory of any and all furniture, equipment, appliances and fixtures in the Premises. Owner understands that the inventory may change over time due to breakage or normal wear and tear. Rental Manager shall not be responsible for the condition of the Premises or the furniture, equipment, appliances and fixtures. Owner shall be informed of substantial changes to inventory.

b. **Keys, House Rules, Service Contracts.** Owner shall furnish Rental Manager with three complete sets of keys to the Premises, two sets to be issued to the tenant and one set to be retained by Rental Manager; two copies of the house rules; and copies of all service contracts in effect on the Premises. The Rental Manager is authorized, at Owner's expense, to sign for or purchase all keys, including security keys, gate/parking cards, garage door openers for the Premises. If deemed necessary, Rental Manager has permission to install a deadbolt lock, at Owner's expense, to provide extra security.

c. **Minimum Balance in Owner's Operating Account.** Owner shall deposit with Rental Manager, a reserve balance amount of **\$1,000.00**, which Rental Manager may use for expenses incurred on Owner's behalf or for Rental Manager's fees. Should the balance in Owner's account fall below this amount, Owner shall restore this balance by depositing additional funds within five (5) days of Rental Manager's request or Rental Manager shall withhold said balance from Owner's rental proceeds.

d. **OWNER'S ASSUMPTION OF RISK FOR LOSS OF PERSONAL PROPERTY.** Without limiting the generality of Section 13 above, Owner assumes all risk for the loss of personal property kept on the Premises or placed in storage by the Rental Manager on behalf of Owner. Rental Manager shall incur no liability for the loss or damage of any such personal property. In addition, Rental Manager shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of Owner and/or any occupant or user of any portion of the Premises including, without limitation, Owner and Owner's guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons.

e. **Failure of Major Appliances.** Owner agrees that in the event of a failure of the air conditioning systems or of a major appliance that cannot be repaired (or replaced) within a reasonable time (as determined in Rental Manager's sole judgment) of notification of failure, the Rental Manager may offer a Renter a reduction in the applicable rental rate or transfer to another rental property if such reduction in rental rate is not acceptable to the Renter. In the event of such a transfer, Owner shall be credited with a pro rata share of the rental actually paid by such Renter for the Renter's entire stay based upon the number of days of actual occupancy of the Premises as a percentage of the Renter's entire stay. The Rental Manager makes no representation that major repairs can be made within any given time and hereby advises Owner, and Owner understands and agrees, that failure of the type herein discussed may periodically cause a loss of rental income.

f. **Liability; Indemnity.** Owner agrees to save and hold Rental Manager harmless on account of any damage to the Premises and its contents including any furniture, fixtures, other articles therein and any and all injury to any person or persons whomsoever, or damages to the Premises arising from any cause whatsoever in or about the Premises. Owner agrees to reimburse Rental Manager for all costs and expenses, including attorney's fees, paid or incurred by Rental Manager in connection with the defense of any such claim or demand. Owner shall purchase and maintain complete Liability Insurance to cover all liability deemed necessary for the Premises and its premises from an insurance company authorized to do business in the State of Hawaii, naming Rental Manager as additional insured. Such policy shall be so written as to protect the Rental Manager in the same manner and to the same extent they protect the Owner. Rental Manager shall not be liable for any error of judgment or for any mistake of fact of law, or for anything that it may do or refrain from doing, except in cases of willful misconduct or gross negligence. Rental Manager is authorized to place required insurance at Owner's expense where duplicate policies or certificates of insurance naming Rental Manager as additional insured are not provided within 15 days of date of this Agreement. Owner agrees to provide Rental Manager with a copy of the Certificate of Insurance naming Rental Manager as additional insured.

g. **PROXY.** In consideration of payment to the Owner of the Owner's Net Rental Distributions and to the extent permitted by law, the Owner agrees to assign to the Rental Manager during the Term of this Agreement the Owner's proxy for all meetings of the Association of Apartment Owners of the Condominium ("*Association*") in order to maximize the Premises' operational efficiencies and facilitate coordination between the Rental Manager and the Association.

8. **TENANT EVICTIONS.** Owner authorizes Rental Manager to direct tenant to vacate premises for non-compliance with any covenants of the rental agreement or lease, including hiring of an attorney and appearing in court as Owner's Rental Manager, at Owner's expense, to assert Owner's right. Owner agrees to reimburse Rental Manager for time and costs associated with any time spent in court proceedings or meeting with attorneys at a rate of \$75.00 per hour.

9. **PETS.** Where an Owner authorizes the Rental Manager to accept a tenant with a pet, Rental Manager will require tenant to sign an additional agreement covering reimbursement for any possible additional expense to the Owner as a result of damage caused by such pet.

10. **NO GUARANTEE OF OCCUPANCY OR RENTAL REVENUES.** Owner acknowledges and agrees (i) that the Rental Manager has not and shall not guarantee, under any circumstances, the level of occupancy of the Premises, the rates to be achieved from Renters and/or the level of any gross monthly rent; (ii) that the execution of this Agreement and participation in the Rental Program is entirely voluntary and optional, and that the same was not a requirement imposed in connection with Owner's purchase of the Premises; (iii) that but for the execution of this Agreement, Owner would be free to rent the Premises through its own efforts or through the efforts of a third party rental agent; and (iv) that no representation has been made that this Agreement will be renewed or extended other than in the manner set forth herein.

11. **SALE OF PREMISES.**

a. The Owner shall inform the Rental Manager in writing if the Premises are to be put up for sale. The Premises cannot be shown for sale during periods of rental occupancy and any sale of the Premises must be subject to any existing rental commitments of the Premises and the provisions of this Agreement. If the Premises is sold without informing Rental Manager in writing and the Buyer refuses the rental commitments, Owner will be liable to Rental Manager for all costs and expenses incurred, including attorney fees. In the event Owner sells the Premises to a third party and this Agreement is not terminated prior to such sale, Owner shall require, as a condition of such sale (to be specifically expressed in the contract for purchase and sale), that the prospective purchaser assume Owner's obligations hereunder and further expressly require, in particular, that the purchaser will be required to honor and agree to and with any rental commitments made prior to the date of such sale. Absent prior termination of this Agreement or an express assumption by the purchaser of Owner's obligations hereunder, Owner shall remain liable hereunder as if such sale had not occurred, and this Agreement shall also become enforceable against the purchaser of the Premises as if it were the original Owner identified herein. Rental Manager will be entitled to receive compensation according to paragraphs 2 and 3 herein.

b. **OWNER COVENANTS AND AGREES THAT DURING THE TERM OF THIS AGREEMENT AND FOR A PERIOD OF ONE (1) YEAR THEREAFTER, IF OWNER CHOOSES TO MARKET THE PREMISES FOR SALE OWNER WILL DO SO ONLY THROUGH KO OLINA REALTY, LLC, AN AFFILIATE OF THE RENTAL MANAGER.**

c. The provisions of this Section will survive the expiration or termination of the Term of this Agreement.

12. **SMOKING RESTRICTIONS.** To the extent that Owner desires the Premises to be designated as non-smoking, Rental Manager shall make reasonable efforts to accommodate same provided, however, that (i) such request for “non-smoking” designation must be made in writing by the Owner at the time of entering into this Agreement, and (ii) Rental Manager shall not be responsible in any manner for a guest not complying with the non-smoking directions.

13. **MISCELLANEOUS.**

a. **Notices.** All notices required or desired to be given under this Agreement shall be in writing and shall be deemed given when either delivered personally or deposited (i) in the United States mail, certified mail, postage prepaid, with a return receipt requested; or (ii) with a recognized overnight courier service (i.e., Federal Express, Express Mail, Emory, Purolator, United Parcel Service, etc.), to the parties at the addresses noted at the end of this Agreement, or such other addresses as hereinafter indicated by appropriate written notice.

b. **Hawaii Law Applies; Arbitration.** This Agreement shall be governed by and construed in accordance with the laws of the State of Hawaii, which shall control all matters relating to the execution, validity and enforcement of this Agreement. Any dispute arising under this Agreement shall be settled by an arbitration procedure in English to be administered by Dispute Prevention & Resolution, Inc., a Hawaii corporation (“DPR”) in the City and County of Hawaii, in accordance with the expedited procedures of the commercial arbitration rules of DPR then in effect. Any party to this Agreement may initiate such arbitration by written notice to the other(s) and DPR. The arbitration shall be carried out by a single neutral arbitrator, who shall be appointed directly by DPR within ten (10) business days following the date of the written notice initiating the arbitration. The final award of the arbitrator shall be final and binding upon the parties, and such award may be confirmed and enforced in any court having jurisdiction over the parties. The cost of arbitration, including the fees and expenses of the arbitrator, shall be determined by the arbitrator.

c. **Severability.** If any clause or provision of this Agreement shall be held invalid or void for any reason, such invalid or void clause or provisions shall not affect the whole of this Agreement and the balance of the provisions hereof shall remain in full force and effect.

d. **Assignment.** Neither this Agreement, nor the rights, duties or obligations of Owner hereunder may be assigned without the consent of the Rental Manager. Rental Manager may assign this Agreement or any portion hereof without the consent of Owner provided that such assignment is to any parent, subsidiary or affiliate entity which controls, is controlled by or is under common control with the Rental Manager, or to any entity resulting from a merger or consolidation with the Rental Manager, or to any person or entity which acquires all or substantially all of the Rental Manager’s assets.

e. **Counterparts.** This Agreement may be executed in any number of counterparts and by the separate parties hereto in separate counterparts, each of which when taken together shall be deemed to be one and the same instrument.

f. **No Partnership.** Nothing contained in this Agreement shall be deemed or construed to create a partnership or joint venture between the parties hereto, or between any other owners in the Premises or the Condominium.

g. **Entire Agreement; No Modifications.** This Agreement contains the entire agreement of the parties hereto as of the date hereof. No waiver of any covenant or condition of this Agreement by either party shall be deemed to imply or constitute a further waiver of same or of any other covenant or condition of this Agreement. No modification, amendment, release, discharge or waiver of any provisions hereof shall be of any force, effect or value unless in writing signed by the parties to be charged.

h. **Captions.** All captions and headings used in this Agreement are for convenience only and are not to be construed as limiting in any manner the content of any paragraph, section or particular provision hereof.

i. **OWNER ACKNOWLEDGES AND AGREES THAT NO REPRESENTATION HAS BEEN MADE BY THE RESORT OPERATOR OR ANY AGENT OR EMPLOYEE THEREOF, AND THAT OWNER IS NOT RELYING ON ANY SUCH REPRESENTATION, WITH RESPECT TO THE EXISTENCE OF ANY ECONOMIC OR TAX BENEFITS OR IMPLICATIONS WHICH MAY OR MAY NOT ARISE BY VIRTUE OF OWNER’S ENTERING INTO THIS AGREEMENT, AND THAT RESORT OPERATOR HAS NOT GIVEN OWNER ANY ADVICE WITH RESPECT TO ANY TAX STRUCTURES OR TAX IMPLICATIONS.**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first above written.

Receipt of a copy of Agreement is hereby acknowledged.

RENTAL MANAGER
RESORT MANAGEMENT COMPANY, LLC

OWNER
AGREED AND ACCEPTEED BY:

OWNER Date

Residence Phone Business Phone

Cellular Phone Fax No.

Initial Addresses for Notices

If to the Rental Manager, to:

Ko Olina Beach Resort
92-101 Waiiali'i Place
Kapolei, Hawaii 96707

If to Owner, to:

Exhibit A

Terms and Conditions for Transient Vacation Rental Use of Premises