

WILLIAMSON REALTY, INC. RENTAL AGREEMENT

ALL HOMES AND CONDOS ARE LIMITED TO FAMILIES (NO GROUPS), OR ADULTS 24 YEARS OF AGE OR OLDER.

The following rules and guidelines are intended for your comfort and safety as well as to protect our property owners.

1. THIS IS A VACATION RENTAL UNDER THE NORTH CAROLINA VACATION RENTAL ACT (VRA). 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 rental agreement, or payment of money or taking of the property after receipt of the rental agreement, is evidence of your acceptance of the agreement and your intent to use this property for a vacation rental.

2. CHECK IN TIME is 3:00 PM – LATE ARRIVALS – Keys will be placed in key box outside office door. Please come by our office the next day to register. DEPARTURE DATE – CHECK OUT TIME is 9:00 AM. Return keys to Williamson Realty office after check out procedures have been followed and completed. Failure to vacate the property and return keys by 9:00 AM may result in additional charges.

3. RENTAL WEEK IS SATURDAY TO SATURDAY, unless otherwise stated. Linens and paper products are NOT furnished in rental units. Linen rentals are available through Angie's Linen Service at 910-755-7220.

4. COMPUTER/TELEPHONE USE: The only local exchanges are: 579, 575, 754,755, 842, 846, 253 and 287. All other 7 DIGIT calls are in the extended calling area and are LONG DISTANCE CALLS. You will be charged a \$20 service charge plus the cost of each call.

5. SECURITY DEPOSIT/DAMAGES: In lieu of a cash deposit Williamson Realty, Inc. offers Security Deposit Protection Plan (SDPP). This option allows you to obtain a damage waiver that will cover up to \$3,000 for theft or damage to the unit as a result of your inadvertent acts or omissions. Securing SDPP does not negate your responsibilities as a tenant. If you choose to

participate in the program, SDPP is available at a cost of \$45. This waiver does not cover negligent or willful and wanton conduct. For a full description of the plan, refer to the enclosed Description of Coverage detailing full terms and conditions that apply. If a Description of Coverage is not enclosed, contact Williamson Realty, Inc. for a copy. You must notify Williamson Realty, Inc. of any damage or theft to the unit during your occupancy or this plan is void. Payment of the SDPP will not be accepted after guest occupies home. Williamson Realty, Inc. receives compensation for selling the SDPP Plan. If SDPP is not purchased, a Security Deposit of \$600 is required. Additionally, a credit card number must be provided for damages above the deposit amount. Guest will be responsible for any damages or theft. Please report any damage upon occurrence. Williamson Realty, Inc. inspectors walk through each unit after check-out to insure property is left in good order. GUESTS CREDIT CARD MAY BE USED AS ADDITIONAL DAMAGE PAYMENT. Charges to Guest's card may include, but are not limited to: damages over and above normal wear and tear, theft, phone charges, excessive cleanup, unreturned keys, unauthorized late check-outs and unwarranted service calls. If a fee is charged, a letter will be sent to the Guest explaining the reason. Cash security deposits will be refunded within 30 days within any deductions noted. See #16 "Insurance".

6. PETS. Absolutely no pets of any kind allowed inside or outside the rental unit. In the event a pet is discovered, a penalty-including an additional \$100 non-refundable charge, immediate removal of the pet and/or eviction of the tenants-will be assessed.

7. ABSOLUTELY NO HOUSEPARTIES. Should a house party occupy a rental unit, occupancy will be terminated with no refund. ACCOMMODATION is strictly limited to number shown on confirmation regardless of beds available. The only exception is an infant to occupy a crib. WE RESERVE THE RIGHT TO SUBSTITUTE SUITABLE ACCOMMODATIONS IF CIRCUMSTANCES REQUIRE. No subletting or assignment is allowed on any premise.

8. SALE OF PROPERTY: VRA-42-A-11 #1 provides if the property is voluntarily transferred by the landlord, a tenant has the right to the vacation rental if the rental is to end 180 days or less after the transfer of ownership. If the grantee does not honor the agreement, the tenant is entitled to a full refund. Section 42A-19(a) #2 – Each tenant shall be notified in writing of the property transfer advising he or she has the right to occupy, or #3 – He or she have a right to receive full refund within 30 days. Section 42A-19(c). If the landlord's property is involuntarily transferred to another prior to the tenant's occupancy of the property – the landlord shall refund to that tenant all payments within 60 days after the transfer.

9. LOCKED CLOSETS: Many owners have their personal items locked in a closet for their convenience. THESE AREAS ARE ABSOLUTELY NOT INCLUDED IN THIS RENTAL. You are renting a privately owned home. It has been decorated and equipped to satisfy the particular

taste and desires of the owner. Each unit will be equipped with the basic needs for a pleasant vacation, with the exception of LINENS and PAPER PRODUCTS.

10. REFUND/REBATES: No rebates will be granted if malfunction or breakdown of appliances, air conditioning or other property equipment. Repairs will be accomplished as soon as possible, taking into consideration services personnel work load, parts availability and nature of work. NO REFUNDS or substitutions of rental accommodations will be given for TV or cable breakdown, pools or hot tubs. NO REFUNDS due to storm evacuation if Trip Insurance is declined.

11. MAIL AND PHONE MESSAGES: Mail sent in care of Williamson Realty can be picked up at our office. Phone messages will be posted on the message board in our office. If using phone in rental property, please reverse the charges or use a calling card. After hours emergency messages should be directed to 910-579-4221- Ocean Isle Beach Police or call 911.

12. EVICTION: The agency reserves the right to refund deposits, refuse rental, or discontinue occupancy if in the agent's opinion, tenant is detrimental to property. The expedited eviction procedure is set forth in the VRA and states: "If the tenancy created hereunder is for 30 days or less, the expedited eviction procedures set forth in the Vacation Rental Act will apply. Tenant may be evicted under such procedures if Tenant: (i) holds over in possession after Tenant's tenancy has expires; (ii) commits a material breach of any provision of this Agreement (including any addendum hereto) that according to its term would result in the termination of Tenant's tenancy; (iii) fails to pay rent as required by this Agreement; or (iv) has obtained possession of the Premises by fraud or misrepresentations."

13. Agent agrees to provide the premises in a fit and habitable condition. If at the time Tenant is to begin occupancy of the Premises, Agent cannot provide the Premises in a fit and habitable condition or substitute a reasonably comparable property in such condition, Agent shall refund to Tenant all payments made by Tenant. Agent shall conduct all brokerage activities in regard to this Agreement without respect to the race, color, religion, sex, national origin, handicap or familial status of any tenant.

14. CANCELLATION: If your reservation must be cancelled, for any reason, all money paid will be forfeited unless the home or condo is re-rented for the entire cancelled period and for the full rental amount. If rented, monies will be refunded less the reservation fee and a cancellation fee of \$100. Insurance premiums are non-refundable. Notice of cancellation must be in writing. See Trip Cancellation Insurance for financial protection.

15. DEPOSITS/RENTS: ALL DEPOSITS AND RENTS WILL BE DEPOSITED IN AN INSURED INTEREST BEARING ESCROW ACCOUNT (BB&T, Ocean Isle Beach, NC) WITH THE INTEREST ACCRUED TO THE CREDIT OF WILLIAMSON REALTY, INC. Williamson Realty may receive additional consideration from the purchase of trip cancellation insurance, long distance telephone charges and/or linen rental items and security deposit property Insurance.

16. TRIP CANCELLATION INSURANCE: Williamson Realty is now offering CSA Travel Protection Cancellation/Interruption Plan. Travel plan charges are automatically added to your advance rental payment. If you do not wish to purchase CSA Travel Protection, you may delete the charge by initialing where indicated on the lease. If you choose not to purchase the travel plan, no refunds will be given in the event of unforeseeable cancellations, including hurricane evacuations. The tenant is not entitled to a refund if prior to taking possession of the property the tenant refused insurance offered by real estate agent that would have compensated the tenant for losses or damages resulting from loss of use of the property due to a mandatory evacuation order - VRA Section III #5. You may call CSA Travel Protection at 866-999-4018 for more information.

17. PERSONAL PROPERTY. Williamson Realty is not responsible for loss of personal property left behind, loss of money or other valuables. A \$25.00 service charge and COD costs are required if guest requests Williamson Realty to pick up and mail items.

18. RESERVATION/PAYMENTS: All rentals are weekly from Saturday- Saturday during Prime Season; Sunday-Sunday rentals are designated. ALL RESERVATIONS WILL REQUIRE A 50% DEPOSIT WITHIN 10 DAYS. PERSONAL CHECKS ACCEPTED WHEN RECEIVED THIRTY DAYS PRIOR TO ARRIVAL. A NON-REFUNDABLE HANDLING FEE IS CHARGED ON EACH RESERVATION. FINAL PAYMENT IS DUE 30 DAYS PRIOR TO ARRIVAL OR RESERVATION IS SUBJECT TO CANCELLATION. There will be a \$25 service charge for any returned check.

19. RIGHT OF ENTRY: Tenant agrees to indemnify and hold harmless Agent and the owner from and against any liability for personal injury or property damage sustained by any person (including Tenant's guests) as a result of any cause, unless caused by the negligent or willful act of Agent or the owner, or the failure of Agent or the owner to comply with the VRA. Tenant agrees that Agent, the owner or their respective representatives may enter the Premises during reasonable hours to inspect the Premises, to make such repairs, alterations or improvements thereto as Agent or owner may deem appropriate, or to show the Premises to prospective purchasers or tenants

20. To rent the unit you are in for next year, please contact our rental staff Tuesday, Wednesday or Thursday the week of your stay. If you do not choose to rent this property for next year, during your stay, the property is available for anyone to reserve the time which you occupied.

21. RESERVATIONS/PAYMENTS. All rentals are weekly from Saturday-Saturday or Sunday-Sunday during Prime Season. Reservations for less than a week can only be taken three (3) days in advance during Prime Season months. There is at least a two (2) night minimum. Last minute cancellations occasionally provide prime properties to become available. CALL US. To make a reservation: A) Plan the vacation dates; B) Select from Williamson Realty listings three or four appealing choices; C) On-line availability can be found at www.williamsonrealty.com or call 800-727-9222; D) Once property is reserved, a lease agreement will be mailed immediately to Guest; E) Sign lease agreement and mail back along with Advanced Rent due amount (1/2 the rent, Reservation Fee, POM and trip cancellation insurance) immediately. GUEST MUST FILL OUT SECURITY DEPOSIT INFORMATION. The remaining balance plus tax and security deposit, if applicable, will be due 30 days prior to Guest arrival/check-in date. IF THE ADVANCED RENT AND LEASE AGREEMENT ARE NOT RECEIVED WITHIN 10 DAYS, GUEST'S RESERVATION WILL AUTOMATICALLY BE CANCELLED. If guest places the reservation less than four (4) weeks in advance, Williamson Realty, Inc. requires a confirmation by credit card. Williamson Realty, Inc. accepts MasterCard or Visa. BOOKING ONLINE REQUIRES A 50% DEPOSIT BY CREDIT CARD. Guests needing reservations made less than four (4) weeks prior to their arrival may overnight a money order or cashier's check to Williamson Realty, Inc. via one of the express mail carriers. Guest will receive a confirmation upon receipt of payment.

22. ERRORS: Every effort has been made to assure all descriptions are accurate. However, Williamson Realty reserves the right to correct all printing errors and will promptly notify you of any changes in equipment or furnishing made by the owner.

23. SWIMMING POOLS: Most swimming pools re-open from Memorial Day to Labor Day. The opening and closing of pools varies and is at the Property Owner's Association Management's discretion. Periodically, pools are closed for maintenance without notice. No swimming or wading pools allowed on decks, porches or walkways of private homes.

24. IF YOU ARE LOCKED OUT of your rental, you may borrow a key by coming to our office during office hours. After hours, you may call the emergency number posted on our front door. A \$20 CASH FEE is payable immediately to the agent who meets you at our office with the key.

25. PARKING RESTRICTIONS: A maximum of TWO CARS per unit is allowed to park at most condominiums; however, some condominiums allow only ONE CAR per unit. Please check with your reservationist. Condominiums and most homes prohibit boats, trailers, jet skis, and motor homes. No Exceptions.

Thanks for staying with us. We hope you have a great vacation!