

## VACATION RENTAL AGREEMENT

THIS IS A VACATION RENTAL AGREEMENT UNDER THE NORTH CAROLINA STATE VACATION RENTAL ACT. THIS ACT INCLUDES UNIQUE PROVISIONS PERMITTING THE DISBURSEMENT OF RENT PRIOR TO TENANCY AND EXPEDITED EVICTION OF TENANTS. YOUR SIGNATURE ON THIS DOCUMENT IS EVIDENCE OF YOUR ACCEPTANCE OF THIS AGREEMENT AND YOUR INTENT TO USE THIS PROPERTY FOR A VACATION RENTAL.

Owner/Agent:

Tenant:

The "Owner" rents to the above named "Tenant" the vacation property, hereafter referred to as the "Premises", as described below under the following terms and conditions:

1. Premises Address/Phone:

2 Premises description:

3. Terms: Arrival Date: (after \_\_\_\_\_ P.M.),  
Departure Date: (prior to \_\_\_\_\_ am).

4. FINANCIAL TERMS:

<u>Description</u>	<u>Amount</u>	<u>Due Date</u>
Security Deposit	\$	
Cleaning Service	\$	
Rent	\$	
Pet fee	\$	
NC & Local Sales Tax	\$	
Total Rent	\$	Total rent plus taxes
Reservation deposit	\$	
Amount Due on Arrival	\$	

Tenant authorizes Agent to disburse the total amount of the Advance Rent payment as set forth in this paragraph to the Owner prior to the Tenant's occupancy of the Premises, and the balance of the rent upon receipt from the Tenant. Tenant agrees to pay a \$\_\_\_\_\_ processing fee for any check of Tenant's that may be returned by the financial institution due to insufficient funds.

5. DAMAGES: Agent may charge the amount of any damages, long distance telephone charges, pay for view TV charges, and excessive cleaning costs to include garbage removal.

6. TRUST ACCOUNT: All advance payments made by Tenant shall be deposited in a trust account with the First Citizens Bank of Robbinsville, State of North Carolina. Tenant agrees that any advance payment may be deposited in an interest-bearing trust account and that any interest thereon shall accrue for the benefit of, and shall be paid to the owner, or as the owner directs.

7. TENANT DUTIES: Tenant agrees to the maintenance of the Premises, including but not limited to keeping the Premises as clean and safe as the conditions of the Premises permit and causing no unsafe or unsanitary conditions either in the premises or on the grounds around the premises, and to comply with the obligations imposed by the Vacation Rental Act. Further, the Tenant agrees to notify the Agent in writing of the need to replace or repair lights, appliances, smoke detectors, or any other item that requires maintenance. Tenant's breach of any duty contained in this paragraph shall be considered material, and shall result in the termination of Tenant's tenancy.

8. OWNER DUTIES: Owner agrees to provide the Premises in a clean and fit condition. If Owner cannot provide the Premises in a clean and fit condition at the time Tenant begins occupancy of the Premises, and is not able to substitute a reasonable comparable property, Owner shall refund to Tenant all payments made by Tenant. Owner shall conduct all brokerage activities in regard to this Agreement without respect to the race, creed, color, religion, sex, national origin, handicap or familial status of any tenant.

9. CANCELLATION: Deposit of \_\_\_\_\_ due at time of reservation. Balance of rental due \_\_\_\_\_.

In the event of a cancellation by the Tenant for any reason the Tenant shall not receive any refund, and all advanced rent received will be retained as liquidated damages.

10. TRANSFER OF PREMISES: If the owner voluntarily transfers (sells) the Premises, Tenant has the right to enforce this Agreement against the grantee of the Premises if Tenant's occupancy under this Agreement is to end 180 days or less after the grantee's interest in the Premises is recorded. Tenant has no right to enforce the terms of this Agreement if Tenant's occupancy is to end more than 180 days after such recordation. If the grantee does not honor this Agreement, Tenant is entitled to a refund of all advance rent paid by Tenant. Within 10 days after transfer of the Premises, the grantee or the grantee's agent is required to notify Tenant in writing of the transfer of the Premises, advise Tenant whether Tenant has the right to occupy the Premises subject to this Agreement, or receive a refund of any payments made by Tenant.

Upon termination of the owner's interest in the Premises, the owner, owner's agent or real estate agent is required to transfer all advance rent paid by Tenant to the owner's successor-in-interest within 30 days, and notify Tenant by mail of such transfer and of the transferee's name and address, or if tenant's occupancy under this Agreement is to end more than 180 days after recordation of the interest of the owner's successor-in-interest in the Premises, and the successor-in-interest has not agreed to honor this Agreement, all advance rent paid by Tenant must be transferred to Tenant within 30 days.

If the owner's interest in the Premises is involuntarily transferred prior to Tenant's occupancy of the Premises, the owner is required to refund to Tenant all advance rent paid by Tenant within 60 days after the transfer.

11. EXPEDITED EVICTION. The expedited eviction procedures set forth in the Vacation Rental Act applies to this agreement. Tenant may be evicted if Tenant holds over in possession after Tenant's tenancy has expired; commits a material breach of any provision of this Agreement that according to its terms would result in the termination of tenancy; fails to pay rent as required by this Agreement; or has obtained possession of the Premises by fraud or misrepresentation.

12. INDEMNIFICATION AND HOLD HARMLESS; ASSIGNMENT; 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 Vacation Rental Act. 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. Tenant shall not assign this Agreement or sublet the Premises in whole or part without written permission of Agent.

13. PETS AND TOBACCO USE: \_\_\_\_\_

Damages by pets will be charged as described under paragraph (5) above.

Smoking: \_\_\_\_\_

Tenant's breach of this provision shall be considered material, and shall result in the termination of Tenant's tenancy.

14. OTHER TERMS AND CONDITIONS: \_\_\_\_\_

TENANT: \_\_\_\_\_ DATE: \_\_\_\_\_

Signature

OWNER/AGENT: \_\_\_\_\_ DATE: \_\_\_\_\_

Signature