

Advance Rent Request and Lease Agreement

THIS IS A VACATION RENTAL AGREEMENT UNDER THE NORTH CAROLINA VACATION RENTAL ACT. 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 AGREEMENT, OR PAYMENT OF MONEY OR TAKING POSSESSION OF THE PROPERTY AFTER RECEIPT OF THE AGREEMENT, IS EVIDENCE OF YOUR ACCEPTANCE OF THE AGREEMENT AND YOUR INTENT TO USE THIS PROPERTY FOR A VACATION RENTAL.

1. Final Balance. We do not send separate billing for the final balance of rent, taxes; and special charges. These monies must be received in our office no later than 30 days prior to your Arrival Date. If the balance is not received by this time and you have paid with a credit card we will debit the credit card on file for the balance due.

Checks should be made payable to GreyBeard Realty. We also accept Visa and MasterCard. The sales tax and occupancy tax combined rate as of printing is 11.75-12.75%. These monies are due in addition to your rental amount are booking fee, pet fee,

Linen charge. The tax rates are governed by Buncombe and McDowell County and the State of North Carolina and may change without notice. Collection of taxes are required on rent, booking fee , pet fee, linen charge and other rental fees.

2. Trip Insurance. The above total may reflect the purchase of trip insurance on your rental with Greybeard Realty. The charge for trip insurance is 6.5% of the total trip cost. This insurance can cover the cost of your rental if your trip is interrupted or cancelled due to documented medical illness, death, or natural disaster. For more information please visit www.csatravelprotection.com or call CSA at 1-866-298-6846. **If you wish to deny trip insurance, please initial below, contact Greybeard Realty by phone or email, and subtract «TriplnsCharge» from the above balance. Please note that if you choose to deny insurance the following cancellation policy applies. Agent makes a fee on trip insurance.**

_____ (please initial) **I wish to decline trip insurance** offered to me by Greybeard Realty. If I wish to purchase trip insurance, I will contact Greybeard Realty before making my final payment. I understand the Greybeard cancellation policy and realize that some or all of my money may be forfeited if I cancel my reservation without insurance.

Cancellations by Tenant. In the event of a cancellation by the Tenant, Tenant shall receive a refund of all payments made by Tenant, less an administration fee of \$75.00, if the Premises are re-rented on the terms set forth herein. If Premises are not re-rented on the terms set forth herein, Tenant will not be entitled to a refund of any payment made hereunder. Whether or not the Premises are re-rented, Tenant, rather than Agent, shall be responsible for seeking reimbursement of any fees paid by Tenant to Agent for goods, services, or benefits procured by Agent from third parties for the benefit of Tenant that may have been paid out prior to Tenant's cancellation. All sublets must be handled by Agent. The Owner and the Agent reserve the right to cancel this Agreement at any time prior to the Tenant taking occupancy. In the event such cancellation occurs, the Agent will refund all moneys received to Tenant, and neither Agent nor Owner will be liable for any damages of any sort incurred by Tenant as a result of such cancellation. If Tenant desires to be placed in alternative premises, Agent will make full faith effort to relocate Tenant, but if premises are more expensive, Tenant agrees to pay difference.

3. Transfer. Tenant may request a transfer from one week to another week in the same cottage, same year. All requests for transfers must be made in writing and received by the Agent at least 30 days prior to check-in. Transfers which occur from a higher rental rate season will remain at the charge of the higher rental rate season, unless re-rented. Transfers from a lower rental rate season to a higher rental rate season will be charged the higher rental rate. There will be a \$75.00 transfer fee charged for each transfer. Transfer to another rental unit will be treated as a cancellation.

4. Disbursement of Rent and Third Party Fees. Tenant authorizes Agent to disburse the rent set forth in "Rental" paragraph above to Owner (or as Owner directs) upon the commencement of the tenancy, a material breach of this Agreement by Tenant, or as otherwise permitted under the North Carolina Vacation Rental Act. **Tenant agree to pay a \$25.00 processing fee for any check of Tenant that may be returned by the financial institution due to insufficient funds or because Tenant did not have an account at the financial institution.** Tenant also authorizes Agent to disburse prior to Tenant's occupancy of the Premises any fees owed to third parties to pay for any goods, services or benefits procured by Agent for the benefit of Tenant, including but not limited to any fees set forth herein payable to Agent for reservation, transfers, travel insurance or cancellations of Tenant's tenancy. Agent may earn a fee for goods, services, and benefits procured by agent for the benefit of tenant.

5. Damage/Cleaning Deposits. Tenant agrees to be responsible for any damages to the Premises during the period of tenancy, including damages to the furnishings and household items which result from the action or inaction of the Tenant, excluding, however, normal wear and tear. The amount of the damage/cleaning deposit is specified on the front of this Agreement. The purpose of the damage/cleaning deposit is to protect the dwelling/contents from malicious or negligent damages and/or dwelling being left abnormally dirty resulting in excessive cleaning cost (i.e. carpet/furniture stains, incomplete check out duties, etc.) In lieu of paying the damage deposit, tenant has the option of providing a credit card number as a guarantee that he will leave the property in damage free and acceptable condition. If the property is not left in good condition, this credit card will be used to cover all damage costs. By signing below tenant understands and authorizes Greybeard Realty to debit and process the credit card number furnished for necessary charges. It is the Tenant's responsibility to report to the Agent immediately upon arrival any damages found and any repairs and/or maintenance needed. Failure to report any of the above mentioned items prior to check-out could result in full or partial loss of the damage/cleaning deposit. In addition, Tenant agrees to reimburse Owner for any damage expenses incurred in excess of the damage deposit, including collection costs, if necessary, and reasonable attorneys' fees. The cottages are carefully inspected after each rental. Damage deposits will be processed for return within 30 days after check-out.

6. Check-In. Check-in time is after 4:00 p.m. GreyBeard Realty makes every effort to ensure that all units are clean and ready for occupancy; however, in some instances it may be necessary to delay occupancy until the cottage is ready. There are no rebates for such late occupancy. Please do not go to the house early. It delays cleaning, servicing and inspection of the cottage and your check-in time.

7. Check-out. All units must be vacated by 10:00 am on check-out day or tenants may be subject to a minimum \$25.00 per hour check-out fee. Our inspection crews depend on your timely departure so they can take care of preparing for the next scheduled tenants. Check-out duties include straightening all furniture, doing dishes, taking and placing trash in outside container, adjust the A/C or heating units, closing and locking all windows and doors and leaving the unit in good shape for the next renter. We will deduct a cleaning fee (\$40.00 minimum) from your damage/cleaning deposit if the property is not left in acceptable condition. GreyBeard Realty cannot be responsible for items left in the cottage.

8. "Rules of the House" and Tenant Obligations.

a. Accommodations and Furnishings. Each cottage is privately owned, furnished, equipped for housekeeping and decorated to the Owner's taste. Standard equipment includes telephone. Kitchens come stocked with cookware and dinnerware. Beds have mattress pads, bedspreads, blankets and pillows. **PLEASE BRING ALL PAPER PRODUCTS, SOAPS, STAPLES, PERSONAL ITEMS AND sheets and towels, unless house specifically states that sheets and towels are provided.**

b. Family Groups Only & Maximum Occupancy. Tenancy is reserved for family groups only, as authorized by our contracts with the Owner. No fraternities, school, civic or other non-family groups are allowed unless prior approval is received from the Owner or Agent. Identification must be furnished upon request. Violation of the above is grounds for immediate eviction without refund. The maximum designated occupancy limit is set forth above and cannot be exceeded. Occupancy count must include children.

c. Maintenance and Repairs. Every reasonable effort is made to keep each property and its equipment in good working order. Please notify GreyBeard Realty promptly of any difficulty you incur during your stay. We will make every good faith effort to correct any problem with mechanical systems, appliances, hot tubs, etc. as quickly as possible and you can expect a courteous and professional attitude toward problem solving. Replacements are not provided. There will be no rebates given for inoperable appliances, malfunctioning mechanical systems and faulty equipment. Owner and GreyBeard Realty shall have the right to reasonably inspect the property during occupancy and make repairs to its fixtures, appliances, furnishings and facilities during the rental period.

d. Messages and Mail. Please advise friends and family of your cottage's name, location number and telephone number. GreyBeard Realty is not staffed to deliver messages.

e. Telephones. Every home in our rental program is equipped with a telephone and the phone number is printed above. The telephone in your rental home is not connected to a switchboard. **Do not charge long distance calls to the Owner's phone.** All calls throughout Buncombe County are toll-free. All other calls, including information request calls, are long distance and should be charged to your calling card, made collect or billed to your home number. If you make toll calls on the Owner's phone, a \$20.00 service fee in addition to the amount of your calls will be deducted from your damage/cleaning deposit or billed to you directly.

f. Pets. **Most of our homes do not allow pets under any circumstance.** For pet-friendly houses, approval of the pet by Greybeard Realty must be obtained. Those cottages allowing pets are limited to one or two housebroken domestic animals, depending on the home. A \$75.00 per pet, non-refundable fee is charged on all reservations including a pet. A pet of any kind on the premises of a non-pet house is absolutely prohibited and is grounds for immediate eviction of the entire party and forfeiture of all monies paid. As a reminder, please clean up the surrounding property before check-out.

g. Lock Out Policy. In the event you are locked out during your vacation, you may call the Agent to borrow a key which must be returned immediately. Call our office number and an agent will meet you for a fee of \$25.00.

h. Grills. The use of any grill, other than a gas grill which might be provided by the Owner, is absolutely prohibited on any wooden decks. Charcoal grilling is not permitted except where a grill is provided by the Owner.

i. Owner's Closets. Each house may have at least one locked closet which is not available to guests. These doors are checked after each rental by our staff. **If the doors have been tampered with, your entire damage/cleaning deposit will be forfeited.**

j. Unauthorized Use of Premises. If in the sole discretion of the Agent, Tenant becomes objectionable or violates any terms of this Agreement, Tenant may be evicted without refund. Any group renting the Premises under false pretenses will be evicted without refund. In the event a group exceeds the maximum number of people or in the event people are occupying the Premises other than those authorized, they will be required to vacate the unit without refund.

k. Noise or Loss of View. GreyBeard Realty will not be held responsible for noise or loss of view due to construction or for any amenities which are closed down for maintenance purposes or inoperable conditions.

l. Amenities. Homes with fireplaces are not responsible for supplying firewood, but many of them will have wood at the house.

9. **Agent Duties.** 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.**

10. **Expedited Eviction.** If the tenancy created hereunder is for 30 days or less, the expedited eviction procedures set forth in Article 4 of the North Carolina Vacation Rental Act will apply, which provisions are incorporated herein by reference. Upon compliance, Tenant may be evicted under such procedures if Tenant: (i) holds over in possession after Tenant's tenancy has expired, (ii) commits a material breach of any provision of this Agreement (including any addendum hereto) that according to its terms would result in the termination of Tenant's tenancy (a material breach of this Agreement includes, but is not limited to, any violation of Section 8(j) hereof), (iii) fails to pay rent as required by this Agreement, or (iv) has obtained possession of Premises by fraud or misrepresentation. If the tenancy created hereunder is for more than 30 days, the summary judgment procedures set forth in Article 3 of Chapter 42 of the North Carolina General Statutes will apply.

11. **Mandatory Evacuation.** If State or local authorities order a mandatory evacuation of an area that includes the Premises, Tenant shall comply with the order. Upon compliance, Tenant will be entitled to the prorated rent for each night that the Tenant is unable to occupy the Premises because of the order.

12. **Transfer of Premises.** If the Owner voluntarily transfers 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. If Tenant's occupancy is to end more than 180 days after such recordation, Tenant has no right to enforce the terms of this Agreement unless the grantee agrees in writing to honor this Agreement. If the grantee does not honor this Agreement, Tenant is entitled to a refund of all advance rent paid by Tenant (and other fees owed to third parties not already lawfully disbursed). Within 10 days after transfer of the Premises, the grantee or the grantee's agent is required to: (i) notify Tenant in writing of the transfer of the Premises, the grantee's name and address, and the date the grantee's interest was recorded; and (ii) advise Tenant whether Tenant has the right to occupy the Premises subject to the terms of this Agreement or receive a refund of any payment made by Tenant.

Upon termination of Owner's interest in the Premises, whether by sale, assignment, death, appointment of receiver or otherwise, the Owner, Owner's agent, or real estate agent is required to transfer all advanced rent paid by Tenant (and other fees owed to third parties not already lawfully disbursed) 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. However, 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 advanced rent paid by Tenant (and other fees owed to third parties not already lawfully disbursed) 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 (and other fees owed to third parties not already lawfully disbursed) within 60 days of the transfer.

13. Indemnification and Hold Harmless; Right of Entry: Tenant agrees to indemnify and hold harmless Agent and 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 negligence or willful act of Agent or Owner, or the failure of Agent or Owner to comply with the North Carolina Vacation Rental Act. Tenant agrees that Agent, Owner or their representative may enter the Premises to inspect the Premises, to make such repairs, alterations or improvements thereto as Agent and Owner deem appropriate, or to show the Premises to prospective purchasers or tenants.

14. Trust Account. Any advance payments made by Tenant shall be deposited in a trust account with SunTrust Bank located at 200 Highway 9, Black Mountain, NC 28711. ALL ADVANCE RENTAL PAYMENTS, RENT BALANCES AND RESERVE FUNDS PAID BY TENANT MAY BE PLACED IN AN INTEREST-BEARING TRUST ACCOUNT OF THE AGENT WITH ALL INTEREST ACCRUED PAYABLE TO AGENT.

15. Miscellaneous: Subject property may or may not be owned by a North Carolina Real Estate Licensee or licensee of another state. Amendments to the Agreement have to be in writing and signed by all parties to the Agreement. Lease Agreement represents the entire agreement of the parties, and there are no representations, inducements or other provisions other than those contained in the Agreement. Tenant agrees that in the event of a dispute, (i) the Agreement will be interpreted in accordance with North Carolina law, (ii) the Agreement is to be considered as having been entered into in Buncombe County, (iii) any legal action may only be instituted in Buncombe County. This Agreement may not be assigned, nor shall the Premises be sublet, without written permission of Agent. This Agreement is a legally binding agreement, and, in the event Tenant does not understand Agreement, Tenant should consult an attorney.