

RENTAL AGREEMENT

Effective Date: _____

Between

First Fairways Ltd (“the Owner”) of Grace Bay, Providenciales, Turks and Caicos Islands
AND

_____ [Name of client] (THE CLIENT”)

Of _____ [address of client]

DATES OF RENTAL: FROM : _____ [Arrival Date] TO: _____ [Departure Date]

RENTAL FEE: US\$[_____] ((amount in words) _____ United States Dollars)

TERMS AND CONDITIONS OF RENTAL

1. This short term vacation rental agreement (“**the Rental Agreement**”) is entered into by First Fairways Ltd. (“**the Owner**”) for the vacation rental of “Stirling House”, Grace Bay, Providenciales, Turks and Caicos Islands, British West Indies (“**the Property**”) with **the Client** as named above (which expression includes all guests named on the reservation request form and all persons staying at the Property during the rental period).

2. **Rental Fee** – 50% of the rental fee must be received by the Owner within 3 (three) working days following the Effective Date of this Rental Agreement. The balance of the rental fee and security deposit (clause 7 below) is due 60 days before the arrival date. If this Rental Agreement is dated less than 60 days before arrival, the full rent is due within three working days of Effective Date of this Rental Agreement. **It is a condition of this Rental Agreement that within three working days of the Effective Date of this Rental Agreement (i) payment shall be made by the Client and shall be received by Owner and (ii) a signed Rental Agreement shall be sent to the Owner by email or by fax and shall be received by the Owner.** A failure to comply with these conditions shall terminate the Rental Agreement.

3. **Cancellation** - The Owner may, in its sole and absolute discretion, elect whether to make a refund for any reservations cancelled before 60 days prior to arrival, less an administration fee of \$200. In no event, however, will a refund be made for any cancellation made within 60 days of the scheduled arrival date. **We strongly recommend that the Client obtains suitable travel insurance to guard against the cost of unexpected cancellations.**

4. **Sale of the Property** – In the event of the Owner entering into a binding agreement for the sale of the Property the Owner has the right to give 90 days written notice of termination of this Rental Agreement and shall immediately refund to the Client all amounts paid to the Owner which shall be the Owner’s full and sole liability under this Rental Agreement.

5. The rental fee includes general power, water, cable TV, heated swimming pool, telephone calls and airport greeting consisting of one person to meet and greet guests at Providenciales International airport terminal building. Damage over and above normal wear and tear is also not included. Such additional costs will be charged to your credit card, or otherwise against your security deposit, with documentation of such charges sent to you. If your security deposit, whether paid by credit card or otherwise, is insufficient to cover the additional costs, you will need to pay such costs upon receipt of a demand from Owner accompanied by supporting documentation.

6. Payment and Accounts – All payments shall be made by credit card or by wire transfer (routing details provided on request). Wire transfer payments must be received by the Owner within three working days of date of this Rental Agreement and for that reason the Client should allow additional time for wire transfers to the Turks and Caicos Islands. Accounts (for extras) are rendered weekly and/or on departure. If payment is made by credit card the Client irrevocably agrees and authorizes the Owner, its servants or agents to charge his credit card with the following sums:-

- 50% deposit of the rental fee (at time of booking)
- 50% balance of the rental fee (at the appropriate date)
- Any additional charges due under the terms of this Rental Agreement
- Any credit card fees incurred by the Owner

7. Security Deposit – The Owner requires a sum equivalent to 10% of the rental fee to accompany the rental fee for any breakages, damages, additional cleaning costs, extras (telephone charges etc) and any additional damage or costs otherwise due under the Rental Agreement. Any unused balance will be refunded within 45 days after the scheduled departure date. This security deposit is payable in accordance with the booking terms set out above and shall be paid no later than 60 days before arrival.

8. Occupancy – Only the persons specified on the booking form may reside in the Property with a maximum occupancy of 10 persons.

9. Rental Period –Rentals commence at 3.00 pm on the first day of occupancy/arrival and end at 11.00 am on the day of departure when the Property must be vacated. Failure to vacate the Property in a timely fashion may result in additional damages including an additional day's rental fee, which the Client hereby agrees may be deducted from the security deposit and such further damages including but not limited to any costs associated with Owner's failure to deliver the Property to subsequent clients.

10. Staff – The Client agrees to take good and reasonable care of the Property. Clients will be responsible for the full cost of damages or breakages and any exceptional cleaning.

11. The Property manager may also assist the Client in booking or recommending ancillary services including car rentals, taxis, tourist excursions, fishing guides, medical care, baby sitters, nannies, restaurants, shopping or other similar services which may enhance the quality of the Client's vacation. It is emphasized that in providing such assistance the Owner, its staff and/or representatives do not accept any responsibility and/or liability as agent, principal or howsoever otherwise for such services booked by clients.

12. The Owner, its staff and/or representatives are in no way responsible or otherwise liable for services beyond the normal operation of the Property as a short-term vacation rental only.

13. Faulty Equipment – the Owner undertakes to repair or replace any faulty equipment with all due diligence. However, no claims for losses howsoever described will be entertained in respect of equipment which remains faulty for reasons beyond the Owner's control.

14. The Client acknowledge that although every effort is made to maintain the Property in good order, wear and tear on a rental property such as Stirling House is unavoidable. Please notify the house staff as soon as possible if a problem exists. Every effort will be made in order to rectify any problem that exists in a timely manner. Please keep in mind that Providenciales, like many small islands, is without ready access to many goods and services that are readily available in the United States, Canada or Europe. Please be advised that neither the Owner nor its representative can be held responsible for problems arising from outside contracted service providers such as, for example, utility companies and public service providers including garbage pick up. Every effort will be made, though, by the Owner and its representatives to deal with these outside

service providers to solve any problem that might arise in a timely fashion, however, no rebate nor refunds will be given back for lack of service that are beyond the Owner's control.

15. Responsibility – to the fullest extent permitted by law the Owner, its staff and agents accept no responsibility or liability for any accident, injury, loss or damage whatsoever to clients, their guests and their belongings during the clients' stay at the Property, all of which are hereby expressly disclaimed by the Owner, its staff and agents, including but not limited to any which may arise from the use of the Property or service by the staff, in particular but not limited to use of the swimming pool on the Property, slip and fall, and loss of or damage to personal belongings however caused. Anyone using the swimming pool does so at his or her own risk and recognizes that no diving is allowed. The Client is moreover specifically advised not to allow children to swim or play in the swimming pool or the ocean without responsible adult supervision. The Client agrees to inform all of his/her guests of this clause and to bring their attention to any warning notices in the Property. In particular, the Property has a number of polished and tiled floors which can be slippery when wet and care should be taken accordingly. In no event shall the Owner, its staff or agents be liable to the clients for an amount greater than a daily amount equal to the average daily cost of the rental fee for each day during which a refund may be due (in the sole and absolute discretion of the Owner). The Client shall, jointly and severally, indemnify the Owner, its staff and agents, against any liability or cost (including reasonable attorney's fees) for injury to third parties caused by the Client during the stay at the Property.

16. Security – whilst the crime levels in the Turks and Caicos Islands are low, the Client should take similar precautions to those they would take at home to guard against petty theft. There are approximately four live in staff on the Property at all times (the number may vary subject to timing and number of guests and the suggested level is indicative only). However, if the Client wishes to have additional security the Owner will arrange a night watchman billed to the guest at \$12 an hour.

17. If, for reasons beyond the Owner's control (e.g. fire damage), the Property is not available on the date booked, all rents paid in advance will be refunded in full but the Client will have no further claim against the Owner under this Rental Agreement or otherwise in connection with the Property.

18. The Owner reserves the right at all times to have reasonable access to the Property for its staff and/or representatives.

19. In the event of a complaint, the Client should in the first instance notify the staff at the Property so that an on the spot investigation can be made during the rental period. The Owner reserves the right to determine in its sole and absolute discretion any and all unresolved complaints regarding the standard of the Property.

20. If there shall be a fundamental breach of any of these terms and conditions, the Owner's agents and/or employees may at their discretion, re-enter the Property and terminate the Rental Agreement whereupon the Client and guests shall forthwith vacate the Property.

21. The person signing this Rental Agreement, who must be a member of the party occupying the Property, agrees to the conditions of booking on behalf of all the persons included in the booking form, who shall be deemed to be the "Client" for all purposes of this Rental Agreement and who, by occupying the Property, shall be deemed to have ratified and confirmed their agreement to be bound by all the present terms and conditions.

22. In the case of any discrepancies between any advertisement etc this Rental Agreement shall prevail and represents the entire agreement between the Owner and Client.

23. This Rental Agreement is governed by the Laws of the Turks and Caicos Islands whose Courts

shall have sole and exclusive jurisdiction to hear and determine any dispute arising hereunder and from the occupation by the Client of the Property generally. The Client hereby waives the jurisdiction of any county other court or tribunal, regardless of any contacts by the Owner, its representatives and staff, with such jurisdiction. The Client acknowledges and agree that this provision is of the essence of this Rental Agreement and that, if they seek to bring any action hereunder or otherwise in connection with their occupation of the Property outside of the Turks and Caicos Islands, it is the parties' intent that the court or tribunal should dismiss the claim for lack of jurisdiction and competence.

24. In the event that any one or more of the provisions contained herein shall be held for any reason to be illegal, invalid or unenforceable, such holding shall not affect any other provision hereof and this Rental Agreement shall be construed and interpreted as if such provision or provisions so held had not been contained herein.

SIGNED BY THE OWNER AND THE CLIENT HAVING READ AND AGREED TO THE TERMS AND CONDITONS OF THIS RENTAL AGREEMENT

For the Owner: _____

The Client: _____

Name of the signing person in block capitals _____

Please fax this signed agreement to First Fairways Ltd at 649.941.3467.